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Afghanistan keen to tap the expertise of Bandhan

It ranks among the top 20 micro-finance organisations

Indrani Dutta

KOLKATA: 'Bandhan,' a micro-finance organisation based here, has been approached by the Afghanistan government and also the World Bank for launching a micro-credit service in the strife-torn country.

Bandhan founder Chandra Sekhar Ghosh said similar offers had been received from other countries. The outfit, which has 450 branches now with nine lakh beneficiaries, has been ranked second, in a study conducted by *Forbes* magazine to rank the world's top 20 micro-finance organisations.

Grameen Bank 17th

The top notch position has gone to the Bangladesh-based ASA with at least five other Indian micro-finance institutions also finding a place among the world's top fifty. Among the top five are organisations from Brazil, Colombia and Morocco.

The Grameen Bank of Bangladesh was in the 17th rank.



Chandra Sekhar Ghosh

Mr. Ghosh told *The Hindu* that starting from 2002, Bandhan's women-centric programme had now spread to Tripura, Assam, Bihar and Jharkhand.

It would be extended to other parts of the country within two years.

"I have to develop and employ suitable multi-language speaking staff before I can mark out a pan-Indian presence," he said.

The organisation now lends Rs.60 crore a month to 91,000 women with an outstanding of Rs.278 crore.

"Our recovery rate remains at 99.9 per cent with an interest rate of 12.5 per cent now against 15 per cent in 2005," Mr. Ghosh said.

The cumulative disbursal stands at Rs.700 crore.

Mr. Ghosh said the outfit was now planning to scale up a pilot project launched a year ago, to cover the poorest of the poor for whom assets were created free of cost from which income can be generated. Many beggars had also been covered under this programme which had been launched in three West Bengal districts.

"Besides creation of the asset, we also give money for a subsistence diet till the beneficiary finds her feet and starts generating an income," Mr. Ghosh said.

He said Bandhan's target was to reach two million beneficiaries by 2010 and keep augmenting that figure by a million every year.

The income-generating activities which qualify for a loan include fish and vegetable vending, zari work, goat and cow-rearing, tea shops, groceries and also hawking ware.

Only for women

The monthly family income should be below Rs.2,500, and only women who own no more than half an acre of land can avail themselves of the loan, which has a maturity period of a year. Collateral security is not required.

However, the groups formed by Bandhan from among the borrowers act as a safeguard in loan recovery.

Bandhan gets its finances from organisations such as the Small Industries Development Bank of India, State Bank of India, ABN-Amro Bank and Axis Bank.

And it has earned such a name for itself that even IIM students come to them for internship even as Mr. Ghosh lectures them at their institute on micro-finance.