

December, 2011



Events of the month

■ Mr. H. R. Khan, Deputy Governor, RBI on a visit to Bandhan

Bandhan had the opportunity to host Mr. H. R. Khan, Honorable Deputy Governor, Reserve Bank of India (RBI) on December 29, 2011. He visited Bandhan's field at Panchla in Howrah district in the state of West Bengal. Mr. Khan was accompanied by two other senior officials of RBI, Kolkata.



Honorable Deputy Governor, Mr. Khan in his speech appreciated the work being done by Bandhan. He was even happier to learn about the organization's credit plus programs (Targeting the Hard Core Poor, Health and the like). He emphasized on the need of development activities like these and highly appreciated the efforts being taken by Bandhan. He further added that besides financial support, these underprivileged population need assistance in other significant fields such as education, health and the like. He very keenly interacted with the entrepreneurs, THP beneficiaries, health volunteers and the staff. Some of the entrepreneurs displayed the products made by them. Mr. Khan looked closely at those and appreciated the same.

Before departing, he also expressed his interest to visit a rural space and witness the activities in depth during his next visit.

■ Bandhan attends workshop on Daily Work Management by BCCI

The Bengal Chamber of Commerce and Industry ((BCCI) partnered with Quality Circle Forum of India (QCFI) to organize a one day workshop on Daily Work Management with the help of representatives from industry, academia and others on December 07, 2011 at the chamber premises in Kolkata.

The objective of the workshop was to enhance the knowledge and the capability for implementation of various statistical tools and techniques vis-à-vis Cause and Effect Diagram-Man, Machine, Method and Materials, Pareto Analysis-Major causes applied in day to day business operations. It is believed that this would help in furthering development and growth in organizations in areas like organizational behavior, housekeeping-5S and its applications, application of problem solving tools and techniques-in respect of quality of the products/ services, group dynamics of small group activities, production/process and productivity.

Mr. Ronendra Chowdhury, General Manager, Operations and Mr. Satyajit Ghosh, Deputy General Manager, Operations, Bandhan were in attendance at this workshop.

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■ Bandhan participates at Microfinance India Summit 2011

The 8th Microfinance India Summit 2011 was organized by ACCESS Development Services on December 12-13, 2011 at Hotel Ashok in New Delhi.

In the context of the turn of events over the past one year in the Indian microfinance sector, the overall theme of the Summit was ***Bridging the Hiatus, Building Trust***, with a view to look ahead and rebuild the sector. The Summit provided a timely platform for stakeholders to come together and discuss the current debates of client protection and social performance, the implications of a regulatory environment, the new thrust of the SHG movement and obstacles of financial inclusion.

The break-out session titled ***Health and Microfinance: The Case for Integration*** held on December 13, 2011 under the aegis of Microcredit Summit Campaign and Freedom From Hunger explored the need

and opportunities of synchronizing health with microfinance by sharing the successful efforts of some leading practitioners of microfinance and health in India. Mr. Chandra Shekhar Ghosh, Chairman & Managing Director, Bandhan participated in the above-mentioned session as a panelist and reflected on the



relevance of MFIs delivering health services. Bandhan's experience on the same was brought into focus by Ms. Maneeta Rathore, Sr. Manager, Institutional Finance, Bandhan. The other attendees from Bandhan were Ms. Ashoka Chatterjee, Head-Institutional Finance and Ms. Arpita Sen, AGM-Institutional Finance.

The summit also acts as a ground for bestowal of the prestigious Microfinance India Awards. Bandhan being the first recipient of the "Institution of the year" award in 2009, Mr. Chandra Shekhar Ghosh, Chairman & Managing Director, Bandhan was requested to confer this year's award on Ujjivan Financial Services. Mr. Samit Ghosh, Managing Director, Ujjivan received the award on behalf of the organization.

Mr. Y.C. Nanda, Chairman, Agriculture Finance Corporation and Former Chairman NABARD received Jury's Special Award for Lifetime Achievement. Bandhan is privileged to have Mr. Nanda as a distinguished Director of its Board.



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■ Presentation on iON

The Information Technology Committee of The Bengal Chamber of Commerce and Industry and Tata Consultancy Services Ltd organized a 'Presentation on iON A Cloud Services for Small and Medium Businesses' on December 07, 2011 at the chamber premises in Kolkata.

iON is Tata Consultancy Services' strategic unit for Small and Medium Business. It is the world's first fully integrated Information and Communication Technology (ICT) solution for Small and Medium Businesses (SMB) built by understanding the unique needs of emerging organizations. The iON platform delivers IT-as-a-Service, using a pay-per-use model. iON makes IT available as a fully managed and hosted service helping businesses access hardware, network, software and services without having to set up their own IT infrastructure.

The program brought together IT users and developers to make them aware about this recently launched cloud software. Bandhan was represented by Mr. Dibakar Ghosh, Deputy General Manager, IT at the above event.

■ Team from Ethiopia on an exposure visit to Bandhan

Bandhan hosted a 3-day exposure visit for Relief Society of Tigray (REST), an Ethiopia-based organization, between December 22-24, 2011. REST was keen to learn about Bandhan's holistic model of poverty alleviation. On the first day, they were given an overview of the organization by Ms. Maneeta Rathore, Senior Manager, Institutional Finance. Following the presentation, the team had the opportunity to witness a microfinance group meeting, interact with the borrowers, observe a couple of their business projects and also understand the book-keeping system at the branch office.

The 3-member Ethiopian team also visited Bandhan's Targeting the Hard core Poor (THP) Program. They interacted with both ongoing and graduate beneficiaries and this helped them understand better the process of integration to mainstream finance. The concluding day was reserved for a debriefing session at the Head Quarters with Mr. Chandra Shekhar Ghosh, Bandhan, who readily responded to their queries. The team returned with a gamut of ideas and learnings which would help them to add value to their existing program.



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World Bank visits Bandhan



A high-profile team comprising of senior World Bank representatives had expressed their interest to gain cognizance of Bandhan's operations in North-Eastern states, a region which has remained routinely underdeveloped. Following this, they were accompanied to an exposure visit at Bandhan's circle office in Guwahati, Assam on December 15, 2011 by Ms. Arpita Sen, AGM- Institutional Finance, Bandhan.

The team had the opportunity to witness a microfinance group meeting, interact with women borrowers and observe a few of their projects. Thereafter they returned to the circle office wherein a presentation was delivered to them by Ms. Sen which captured Bandhan's activities in North-East.

A similar exposure visit was subsequently organized for the same team in Delhi on December 20, 2011. Here the team extensively interacted with the staff at the branch office and observed the book keeping system. The latter was supervised by Mr. Pritish Kr. Saha, DGM-Operations, Bandhan.

Bandhan invited for National Seminar on Microfinance

Centre for Microfinance Research (CMR), Bankers Institute of Rural Development, Lucknow organized the Third National Seminar on **Microfinance in India: Issues and Challenges** on December 02-03, 2011 to provide a common platform to a wide spectrum of policy makers, academicians and experts from MFI sector for interactive deliberations and discussions on various themes.



Mr. Jairam Ramesh, Hon'ble Minister for Rural Development, Govt of India was the Chief Guest during the inaugural session of the seminar. Mr. Chandra Shekhar Ghosh, Chairman & Managing Director, Bandhan attended the seminar as a special guest on both the days. He participated in the technical session titled **Enhancing Outreach of microfinance: Role of Technology** on December 03, 2011 as a panelist.

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■ Seminar on Direct Tax

A Seminar on Direct Taxes was organized by The Direct Taxes Committee of The Bengal Chamber of Commerce and Industry on December 22, 2011 at the Chamber premises in Kolkata.

Mr. B. S. Sondhi, Chief Commissioner of Income Tax, Kolkata inaugurated and addressed the seminar. The programme addressed critical issues relating to transfer pricing and TDS (on foreign and domestic payments.)

Mr. Prasenjit Mukherjee, Manager Accounts, Bandhan attended the seminar.

■ Highlights of the New Pension System

The New Pension Scheme or NPS-Lite was launched by Pension Fund Regulatory & Development Authority (PFRDA), the Ministry of Finance, Government of India to reach out to the economically disadvantaged section of the society to extend old age security.

Bandhan was the 1st Aggregator (Registrar) for NPS-Lite services in India. The highlights of the same as on December 31, 2011 are given.

Particulars	Total
States	8
Branches	1,310
Subscribers	86,932

■ Program Highlights - December 2011

States & Union Territories	18
Branches	1,553
Borrowers	33,88,317
Staff	9,441
Cumulative Loan Disbursement(₹ In crore)	14,452
Loan Outstanding(₹ In crore)	3,177

Currency exchange rate : 1USD = INR,52.22