

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:922
ANSWERED ON:30.07.2010
MICROFINANCE IN INDIA
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Will the Minister of FINANCE be pleased to state:

- (a) whether the Microfinance network and its code of conduct is aimed at taking microfinance to 100 million households by 2050;
- (b) if so, the details thereof alongwith the villages identified so far in this regard;
- (c) whether the growth of the MFI sector is linked with the growth of the rural economy; and
- (d) if so, the details thereof alongwith the steps taken/being taken by the Government in this direction for the remaining period of XI Five Year Plan?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) to (d): National Bank for Agriculture and Rural Development (NABARD) has reported that bank loan of Rs.3732.33 crore has been disbursed to 581 Micro Finance Institutions (MFIs) during the year 2008-09 and as on 31.3.2009, the loan outstanding stood at Rs.5009.09 crore against 1915 MFIs. The loans were for on lending to the poor both in the urban and rural areas by the MFIs.

Further, NABARD has reported that under the Self Help Group- Bank Linkage Programme, as on 31-03-2009, there were more than 61.21 lakh saving-linked SHGs and more than 42.24 lakh credit-linked SHGs and thus about 8.6 crore poor households have been covered under the programme. The deposits outstanding from these Groups stood at Rs.5545.62 crore and loans outstanding stood at Rs.22679.85 crore.