

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:721

ANSWERED ON:25.11.2011

MFIS

Swamygowda Shri N Cheluvarya Swamy

Will the Minister of FINANCE be pleased to state:

- (a) the number of Micro-Finance Institutions (MFIs) registered with the Reserve Bank of India (RBI) as Non-Banking Financial Companies (NBFCs) in India, as on date;
- (b) the number and names of such NBFCs regulated and operating in the Micro Finance Sector in various States including Karnataka;
- (c) whether RBI has cancelled licenses of any of these for delinquent action by the NBFCs during the financial year 2010-11;
- (d) if so, the details thereof alongwith the reasons therefor; and
- (e) the steps proposed by RBI to initiate an inquiry into the working of the Micro Finance Sector in various States including Karnataka?

Answer

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

(a) & (b): There are 36 Non Banking Finance Companies (NBFCs) undertaking microfinance activities registered with the Reserve Bank of India (RBI). Their names alongwith the states of operation including Karnataka are given as under:

S.No. State Name of the NBFC (MFI)

1 Gujarat Chandan Dhara Finance Ltd.

2 Karnataka Ujivan Financial Services Ltd.

3. BSS Microfinance Private Ltd.

4. Janalakshmi Financial Services Ltd.

5. Orissa M/s. Adhikar Micro Finance Pvt. Ltd.

6 Andhra Pradesh Asmitha Microfin Limited

7. Future Financial Services Ltd.

8. Maanaveeya Holdings & Investments Pvt. Ltd.

9. Share Microfin Ltd.

10. SKS Microfinance Private Ltd.

11. Spandana Sphoorty Finance Ltd.
12. Nano Financial Services India Pvt. Ltd.
13. Micro-support Financial Services Ltd.
14. CRESA financial Services Pvt Ltd.
15. Keertana Financial Ltd.
16. SWAWS Microcredit Cor. India Pvi. Ltd.
17. G-P. Mass Finance Ltd.
18. Sai Adarsha Finance & Investments India Pvt. Ltd.
19. The Beliwetner Microfinance Fund Pvt. Ltd.
20. Bharatiya Sammdhi Finance Ltd.
21. Jacinth Finvesi Pvt Ltd.
22. Saadhana Innovative financial Products And Services Ltd.
23. Dovefin Microfinance Pvt. Ltd.
24. Uttar Pradesh Nimisha Finance India Pvt. Ltd.
25. Sonata Finance Pvt. Ltd.
26. West Bengal Grameen Financial Services Pvt. Ltd.
27. Bandhan Financial Services Pvt. Ltd.
28. Village Financial Services Pvt. Ltd.
29. Disari Savings & Credit Corpn Ltd.
30. New Delhi Saija Finance Pvt. Ltd.
31. Star Global Resources Pvt Ltd.

32. Vikram Finlease Pvt. Ltd.

33. Mimosoa Enterprises Finance Ltd.

34. Bhartiya Samruddhi Finance Ltd.

35. Comet Leasing & Finance Ltd.

36. Rajasthan Sahayata Microfinance Pvt. Ltd.

Source: RBI

(c): No, Sir.

(d): Does not arise.

(e): RBI had constituted a Sub Committee under Shri Y.H. Malegam, of the Central Board of Directors of RBI, to study issues and concerns of the Micro Finance Sector. The Committee has submitted its report to RBI. RBI has issued guidelines to Scheduled Commercial Banks on 3rd May, 2011 regarding bank loans to Micro Finance Institutions(MFIs).