

28th ANNUAL REPORT 2018 - 2019



Centre for Self-help Development (CSD)
-Institute of Microfinance & Cooperative Development

ANNUAL REPORT

2018 - 2019



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-Institute of Microfinance & Cooperative Development

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ABBREVIATIONS

ADBL	:	Agricultural Development Bank Ltd.
BoD(s)	:	Board of Director(s)
BWTP	:	Banking with the Poor
CARD MRI	:	Centre for Agriculture and Rural Development
CEO(s)	:	Chief Executive Officer(s)
CRT	:	Centre for Rural Technology
CSD	:	Centre for Self-help Development
CSDP	:	Community Self-help Development Project
FINGO(s)	:	Financial Intermediary Non-government Organization(s)
FY	:	Fiscal Year
GB	:	Grameen Bank
GoN	:	Government of Nepal
GT	:	Grameen Trust
IDF	:	Integrated Development Foundation
LMFPA	:	Lanka Microfinance Practitioners' Association
MCPI	:	Microfinance Council of Philippines
MFI	:	Microfinance Institution(s)
MFToT	:	Microfinance Training of Trainers
MIS	:	Management Information System
NGO(s)	:	Non-government Organizations
NRB	:	Nepal Rastra Bank
PGT	:	Pre-group Training
PWR	:	Participatory Wealth Ranking
SBP	:	Self-help Banking Program
SWBBL	:	Swabalamban Laghubitta Bittiya Sanstha Ltd.
ToT	:	Training of Trainer
VDCs	:	Village Development Committees

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Message from the CHAIRMAN



Looking back at the year 2018/19, I can proudly say that the Centre for Self-help Development (CSD) has achieved another successful year with milestone programs and activities.

The Second National Microfinance Members' Summit which revolved around the theme of 'Clean Microfinance, Our Campaign' successfully concluded with the participation of over 700 microfinance women members, microfinance practitioners and officials and concerned stakeholders from across the country discussing pertinent issues facing the sector.

In the past year, the Centre has focused on creating new entrepreneurs among the microfinance members of its institutional members and it will continue doing so in the coming year. Self-employment and micro-entrepreneurship will be the solution to the many challenges that lie ahead.

As we enter into the 29th year of CSD's existence, we are faced with issues and challenges that threaten the very foundations and principles of microfinance.

Microfinance is a worldwide phenomenon that has been recognized as an effective tool in combating global poverty. In our world, poverty is widespread. If not absolute, relative poverty exists even in developed countries. Microfinance has been used as an effective intervention in uplifting the lower income groups and giving them a chance at living a more dignified and sustainable life.

In Nepal, if the traditional approach of microfinance is forgotten, it will not be long before the sector faces an unavoidable crisis. The ever increasing numbers of profit seeking microfinance institutions (MFIs) blindly disbursing loans in an already over-crowded area could lead to a collapse of the sector. If not

already, in the coming days, there will be tremendous increase in the risk of MFIs. Currently, loan repayments are coming through. However, in the future this will become more problematic and the situation will not help anyone. Due attention and effort must be made by the Government and concerned regulatory authorities to address the situation immediately, before it is too late.

Microfinance is more than just banking. It is a social business. Above all, it works for the deprived and voiceless population of society. We must all unite and work together and not let our oversight mar the clean image of microfinance.

In the coming year, CSD will focus its energy in developing eco-villages, upgrade every member into a micro-entrepreneur and encourage youth self-employment to achieve sustainable development in microfinance. The Centre will continue sensitizing organizations and concerned stakeholders on the current issues and challenges so as not to be off-track.

A sense of accomplishment and achievement is incomplete without giving due thanks to the various organizations, commercial banks, development banks, FINGOs, cooperatives, regulatory authorities, stakeholders and well-wishers that have supported and collaborated with CSD throughout its journey.

I would like to express my gratitude to the CSD individual and institutional members and the Governing Board members for being a steadfast support system and cheering us on our every endeavor. In the end, I applaud the CSD Team, for their continuous hard work and dedication in realizing the vision and mission of the organization.

Shankar Man Shrestha
Chairman

ACKNOWLEDGEMENT



The Centre for Self-help Development has completed its 28 years of service to the nation through the operation of training programs, workshops, seminars and study visits towards gearing up the microfinance sector. It gives me immense pride and pleasure in expressing my acknowledgement to all those who have contributed to making this year successful and memorable. The 28th year also became a memorable year especially due to the completion of the Second National Microfinance Members' Summit with a slogan of 'Clean Microfinance, Our Campaign'.

This year, the Centre has given special attention to strengthening the knowledge and skill of the field staff and credit department heads of microfinance institutions as well as developing the entrepreneurship skills of the children of the microfinance members based on locally available resources and materials. CSD has also played an important role in raising the capacity of microfinance officials and staff by organizing national and international trainings, seminars and study visits.

In the FY 2018/19, the Centre organized two widely appreciated international workshops on 'Internal Audit System' and 'Human Resource Management' in coordination with the Grameen Trust of Bangladesh which was attended by the CEOs and Deputy CEOs of MFIs across Nepal. In its effort to encourage the development of micro-enterprises and entrepreneurship, each year the Centre awards its best performing institutional member that supports the development of its members as micro-entrepreneurs through financial and technical services.

We take great pride in announcing that CSD will be initiating an award to the best microfinance members

and staff contributing to augmenting the campaign for 'Clean Microfinance'.

The achievement of the various programs and activities of the Centre wouldn't have been possible without the persistent and valuable guidance of the Chairman of CSD, Mr. Shankar Man Shrestha and his untiring efforts and support in disseminating and reiterating the fundamentals of microfinance among the microfinance fraternity in the fight against poverty. My sincere gratitude goes to him.

I also extend my sincere thanks to the General Assembly and the Governing Board of CSD for their considerable counsel and suggestions in the implementation of the programs efficiently.

My sincere thanks also goes to the Government of Nepal (GoN), Nepal Rastra Bank, partner organizations, member institutions and valuable resource persons for their continuous support and cooperation in the endeavor of the Centre's programs and activities. I am also grateful to all concerned organizations and individuals for their valuable feedback and encouragement in the accomplishment of the Centre's mission of healthy growth of microfinance.

I also take this opportunity to thank my colleagues and team for their praiseworthy enthusiasm and dedication in carrying out the activities of CSD effectively and efficiently. Lastly, I would like appreciate the efforts of Senior Officer, Ms. Stephaniema Rana for her initiation and meticulous work in the preparation of this report.

I look forward to another productive year for CSD.

Bechan Giri
Executive Chief



Vision

Be a sustainable institute of microfinance and cooperatives committed to promoting and developing efficient financial and development services to rural and disadvantaged communities by fostering self-help culture of development.

Mission

Improve and strengthen microfinance and related services of MFIs and Cooperatives through capacity building, training, knowledge dissemination, research/ study, consultancy and networking.



Goal

Assist in enhancing MFIs and Cooperatives to outreach increased number of poor people with high quality services to upgrade them from poverty level and become entrepreneurs and work for building eco-friendly self-help villages.



Objectives

- Conduct quality, practical and demand-driven training courses related to microfinance and micro-enterprises,
- Share knowledge and resources that help strengthen the capacity of MFIs to deliver sustainable and viable market-led solution,
- Carry out projects at the local level for poverty alleviation, social inclusion, environment management and other development issues,
- Help create appropriate community organizations and develop human resources to plan, implement and monitor the activities carried out through mobilizing internal and external resources,
- Undertake studies and impact assessment related to the community development and microfinance initiatives,
- Networking and advocacy for quality microfinance institutions,
- Develop eco-friendly self-help communities,
- Carry out business development services to MFIs and micro-entrepreneur clients,
- Equip in-house and external trainers with training skills and microfinance knowledge,
- Appraise and evaluate financial and social performance of MFIs and Cooperatives.

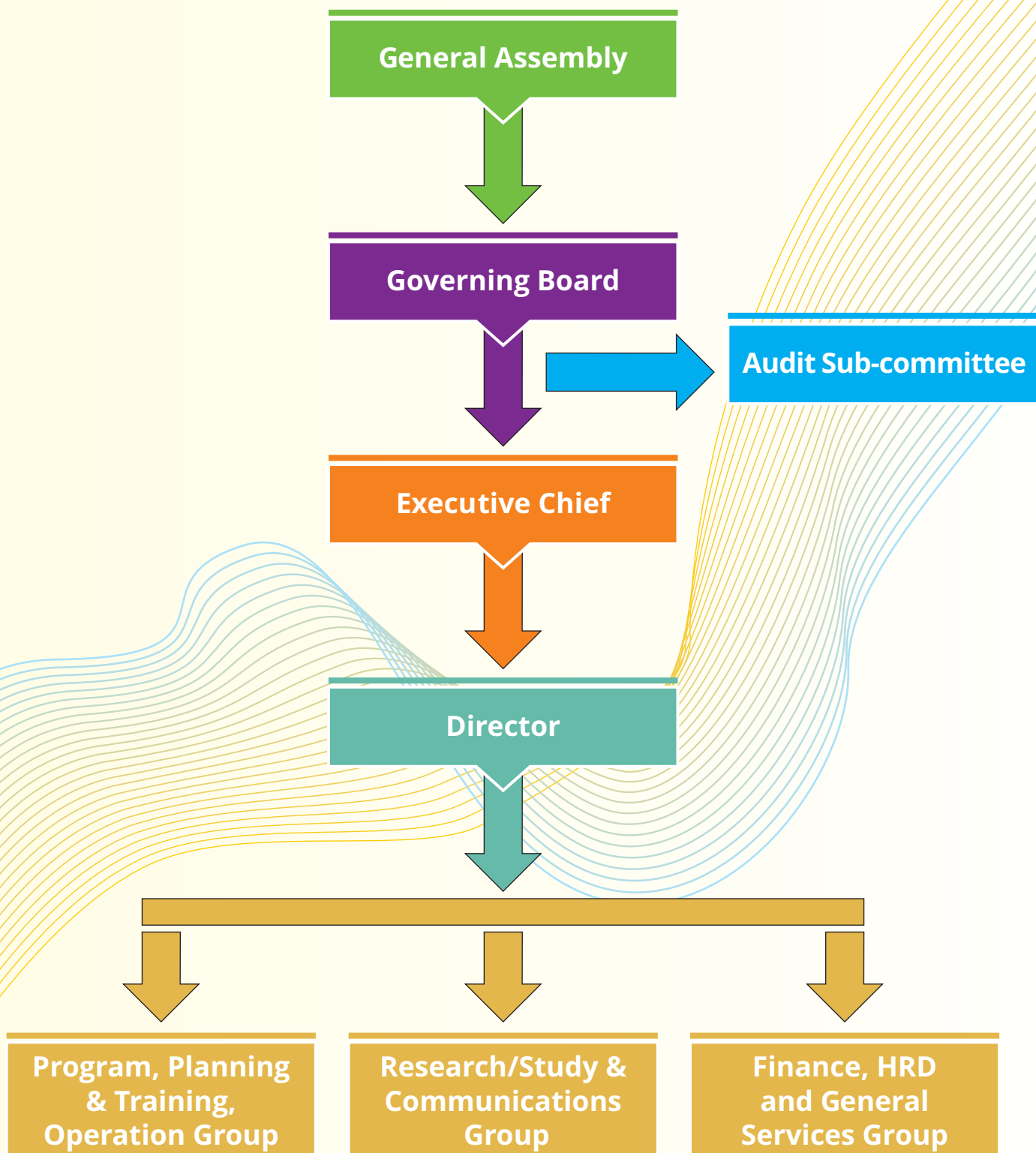


CSD Principles

- Changing the dependency mindset of the community people.
- Creating poverty free self-reliant society.
- Making benefits of development available to socially excluded and marginalized families, especially women of the deprived families.
- Creating self-help environment through mobilization of internal resources.
- Discarding the habit of looking for external agencies support.
- Cultivating positive attitude and culture of self-help among the target people and other stakeholders.
- Building up internal strength and capacity to deliver required services to members and communities.
- Adhere to principles of good governance and initiate actions for the same to institutional members and their target group.



ORGANOGRAM



Governance Structure

The Centre for Self-help Development is governed by the General Assembly which comprise of 12 individual members and 39 institutional members. The General Assembly is the highest level policy making body of the organization. The individual members are experienced professionals who represent different sectors such as microfinance, development, banking, engineering, technology, agriculture, research and so forth. The institutional members constitute of microfinance institutions, mainly 'D' class microfinance institutions, FINGOs and Cooperatives, and are represented by their heads.

Governing Board

The Governing Board is elected from the General Assembly and comprises of seven members. They include the Chairman, Vice Chairman, Treasurer and other members who oversee the policy formulation and implementation of the organization. The Governing Board members hold office for a term period of two years and appoints an Executive Chief who acts on the behest of the Board and executes the daily activities of the Centre. S/he is the head of the management team and is responsible for the operation, implementation and follow-up of policies and programs as approved by the Board.

Three Major Board Decisions of FY 2019/20:

- Clean Microfinance Campaigner Award for 5 Best Microfinance Members
- Clean Microfinance Campaigner Award for 3 Best Microfinance Staff
- Develop Eco-friendly Self-help Villages (ESV)



Outgoing Governing Board of CSD



View of CSD's 27th AGM



Incoming Governing Board of CSD

GOVERNING BOARD



Mr. Shankar Man Shrestha
Chairman

Mr. Shrestha is a microfinance campaigner and expert with over 52 years of experience in the rural and microfinance industry. He is one of the nine promoters and the founder Executive Director of CSD. He served as the Chief Executive Officer at the Rural Microfinance Development Centre Ltd. from August 1999 to April 2014. He had also worked in the Agricultural Development Bank Ltd. in various capacities such as Deputy General Manager, Director of Agricultural Credit Training Institute, Chief of Credit Department, Regional Manager etc. for 25 years. He had served as the Chairman of the Centre for Rural Technology (CRT) Nepal and is currently a member of advisory committee of Samriddha Pahad, UK and Samriddha Pahad Company Nepal. He had also served as the Board Director of Nepal Banking Institute (NBI) since its inception to April 2014. He was a member of the Evaluation Team for the prestigious AGFUND International Prize 2018. He has an M.A. Degree in Economics from Tribhuvan University and was a special student of Agricultural Economics at the Texas A&M University, USA. Mr. Shrestha has attended the HBS-ACCION Program on Strategic Leadership at Harvard Business School, USA. Mr. Shrestha has a long and rich experience of organizing and facilitating microfinance seminars, conferences, summits, workshops and training programs. He has delivered sessions at a number of seminars and conferences as guest speaker both at home and abroad. His articles, reports and papers on rural development and microfinance has been published in various journals and magazines within the country and abroad.



Mr. Mahendra Kumar Giri
Vice Chairman

Mr. Giri is the Chief Executive Officer of the leading Cooperative in Nepal, Sahara Nepal SACCOS Ltd. He has been at the helm of the Cooperative movement since the beginning of his career and has been a part of Sahara since its establishment. He has been involved in the microfinance sector for over twenty years. He takes an active interest in undertaking new initiatives and products and services to improve the welfare of Sahara members and the community. He is President of NGO Coordination Committee; a member of the Non-Government Organization Federation, Jhapa; LOM Editor, Birta Jaycees and member of the Nepal Redcross Society, Jhapa. He regularly participates in various conferences, seminars and workshops related to the cooperatives, agriculture and microfinance sector both at home and abroad. Mr. Giri holds a Bachelors Degree in Commerce from Mechi Multiple College.



Ms. Shova Bajracharya
Treasurer

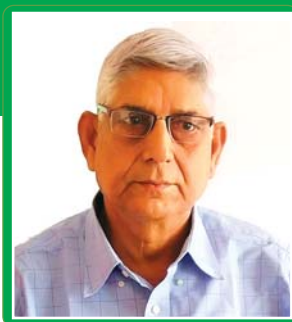
Ms. Bajracharya has over two decades of experience in the microfinance sector and currently leads the Manushi Laghubitta Bittiya Sanstha Ltd. as Chief Executive Officer. She started her professional career as an Assistant Lecturer at the Hiralal Multiple Campus and working in development organizations such as SEARCH and IIDS thus contributing to her experience in the education and development sector. She is equipped with a Master's Degree in Economics from Tribhuvan University. Her educational qualification is further enriched with her experience of managing microfinance and community development programs exclusively focusing on women. Ms. Bajracharya takes keen interest in learning from other institutions successfully implementing microfinance and development programs by participating in study visits, seminars and workshops.

OFFICIALS



**Dr. Sumitra
Manandhar Gurung
Member**

Dr. Gurung is the only woman promoter of CSD and the pioneer woman in Nepal to enter the microfinance sector. Starting out her career as a professional staff at the International Centre for Integrated Mountain Development (ICIMOD), she proceeded to work as Project Director at Plan International Nepal. She also led the Women Cooperative Society (WCS) as Chief Executive. As the Chief Executive Officer of Mahila Sahayatra Microfinance Bittiya Sanstha Ltd., over the years, she has undertaken the task to provide financial assistance to the far-flung districts of Nepal through her organization. She has received her Ph.D in Geography from the University of Hawaii at Manoa, USA. Dr. Gurung regularly participates at seminars, conferences, workshop and trainings both at home and abroad.



**Mr. Mani Kumar
Arjyal
Member**

Mr. Arjyal is the former Chief Executive Officer of Nerude Laghubitta Bittiya Sanstha Ltd. located in Jhapa district of eastern Nepal. He has been working in the microfinance sector for over two decades and is driven by the need to develop the community in his region. Prior to entering the microfinance sector, he worked at the Nepal Bank Ltd. for 25 years. He started the Nepal Rural development Society Centre (NRDSC) in 2057 BS. and served as its first Chief Executive Director. He also served as a Board Member of the Nepal Microfinance Bankers Association (NMBA) for a four year term. Mr. Arjyal holds a Bachelor Degree from Tribhuvan University. To better serve the underprivileged sections of society, he has participated in various national and international programs and seminars.



**Dr. Gopal Dahit
Member**

Dr. Dahit is the Executive Director of Unique Nepal Laghubitta Bittiya Sanstha Ltd. and comes with a long and rich experience in the field of community development, social service and public welfare. During his career he has served as Chairperson of District Development Committee, Bardiya; Central Chairperson of TINF and TINRC; Executive Director of UNYC Nepal; Chief Editor of Maigar Hamar Sandesh Weekly paper; Advisor to TSW and patron of Tharu Buddhist Society among others. His research on topics of microfinance, social practices, Tharu community etc. has been published in journals and national dailies. He has authored over a dozen of books in the field of culture, language and social inclusion. He is a political and social worker contributing to establishing identity, respect, rights, justice and development of the Indigenous Peoples and marginalized communities. He was a Member of the Constituent Assembly and Member of Parliament of Nepal. He also served as the Minister of Land Reform and Management, Government of Nepal. Dr. Dahit holds an MBA in Management, Ph.D. in Buddhist studies and LLB in Law.



**Mr. Dambar Bahadur
Shah
Member**

Mr. Shah is the General Manager of Kisan Bahuuddeshiya Sahakari Sanstha Ltd., Kailali. He is one of the founding members of Kisan and has been involved with the Cooperative since its establishment in 1993. His career spans over two decades wherein he has taken an active interest in expanding the products and services that the organization has to offer to its members. Currently he also serves as a Member of the Microfinance Sub-Committee of Rastriya Sahakari Bank Ltd. He has participated in numerous regional, national and international seminars and training programs in the capacity of both participant and organizer. Mr. Shah holds an MBA Degree in Banking and Finance from Indira Gandhi National Open University, India and a B.Com Degree in Accounts and Management from St. Xavier College, Mumbai, India.

CSD Team



CSD Team Members

The team at CSD is an amalgamation of experienced professionals with many years of experience and young enthusiastic graduates prepared to put their theoretical knowledge into practice. These individuals come from different backgrounds with the united vision of contributing towards the overall development of the organization and the microfinance sector. Individuals are encouraged to take up areas of their interest and are guided by mentors. The group works together in planning and executing various summits, conferences, symposiums, workshops, interactions, training programs, exposure visits, research and impact studies.



CSD team in a staff meeting

Meet the Team



Mr. Bechan Giri
Executive Chief

Mr. Giri has over three decades of experience in diverse fields such as commercial banking, agriculture finance, research and microfinance. He led NADEP Laghubitta Bittiya Sanstha Ltd. as CEO for a short period of time before joining CSD as the Executive Chief in December, 2017. Prior to that, he worked at the Nepal Bank Ltd. for 27 years retiring as Deputy General Manager. He started his professional career by working at the Department of Agriculture under the Ministry of Agriculture and at the Agriculture Projects Services Centre (APROSC). Mr. Giri holds a Masters Degree in Agriculture Development and Rural Finance from the University of Bradford, United Kingdom.



Mr. Satish Shrestha
Director

Mr. Shrestha is equipped with almost two decades of experience in the microfinance sector. Joining the Centre as Deputy Director in the year 2010, he was promoted to the post of Director in June, 2016. He is one of the promoters of Swabalamban Laghubitta Bikas Bank Ltd. and has been serving as the Board of Director since July, 2015. Mr. Shrestha leads the training department at CSD facilitating sessions with his vast practical and theoretical knowledge of the field. Mr. Shrestha is a fully Certified Trainer of Asian Development Bank and World Bank's Microfinance Training of Trainers course and has taken part in numerous conferences, workshops, training programs and exposure visits including the Global Microcredit Summit 2011 in Valladolid, Spain. Mr. Shrestha holds a Masters Degree in Human Resource Management from Kathmandu University.



Ms. Stephaniema Rana
Senior Officer

Ms. Stephaniema has been working in the microfinance, development and social sector for almost a decade. She joined CSD as Senior Officer in June, 2015 and oversees programs and publications of the Centre. She played an integral part in organizing the two National Microfinance Members' Summit in Nepal. Previously, she worked at the Rural Microfinance Development Centre Ltd., a wholesale lending organization in Nepal, where she focused on the institutional and social development of microfinance institutions across the country. She has been involved in the social sector through various NGOs based in India and Nepal working with marginalized and at-risk children and women. She is experienced in coordinating summits, conferences, workshops, interactions and exposure visits at both regional and national levels. She holds a B.A. Degree in Economics from Delhi University, India.



Mr. Sopan Bista
Senior Officer

Mr. Bista has been working in CSD since September, 2018 as Senior Officer carrying out research in various thematic areas of microfinance. Previously he worked in Alternative Energy Promotion Centre/UNCDF/Clean Start where he supported commercial banks and MFIs to achieve renewable energy targets. He was involved in providing technical and financial support to financial institutions in installing and financing renewable energy to over 100,000 households and supported in conducting surveys for the impact study of the Clean Start Program. Mr. Bista holds a Bachelor Degree in Civil Engineering from India and an MBA Degree from Kathmandu University.



Ms. Renu Prajapati
Training Officer

Ms. Renu Prajapati joined CSD in 2014 as an Intern and is currently working as Training Officer. She has a working experience as a counselor and teacher before joining the sector. She is a Certified Trainer of Asian Development Bank and World Bank's Microfinance Training of Trainers course. At CSD, she is involved in designing training programs, facilitating and coordinating them as well as carrying out the administrative work. She completed her M.B.A. Degree in Finance from Pokhara University.



Mr. Prajwal Tuladhar
Research Officer

Mr. Prajwal Tuladhar has been working as a Research Officer at CSD since July, 2017. He is equipped with seven years of experience in conducting research on topics related to gender, migration and water. Previously, he has been involved in program coordination and data analysis working in INGO and NGO and managerial experience from for-profit business industry. He has also worked in the media communication field. He holds a Masters Degree in Social Science from Tri-Chandra Multiple Campus.



Mr. Samir Bhochhibhoya
Finance and Administration Officer

Mr. Samir Bhochhibhoya has been working as the Finance and Administration Officer in CSD since May, 2019. Previously, he has worked in various sectors such as manufacturing, trading as well as in the capacity of a stock broker. He comes with over five years of professional experience in finance and accounting. He holds an MBA Degree with a major in Finance from Pokhara University.



Ms. Subikshya Pyakurel
Accounts Assistant

Ms. Subikshya Pyakurel has been assisting the accounts department of CSD in the capacity of Accounts Assistant. Prior to joining the Centre she worked as an account assistant at Ethics Management Consultancy Pvt. Ltd. Currently, she is pursuing her MBA Degree from Pokhara University and holds a BBS Degree from Tribhuvan University. She has also passed the CAP-1 of Chartered Accountancy from Prime Chartered Academy.



Ms. Shristina Shrestha
Administration Assistant

Ms. Shristina Shrestha has been working in CSD since 2014. As an Administration Assistant she supports the Centre in various capacities. She assists in organizing training programs, carries out the daily administrative work and currently supports the accounts department apart from her regular duties. At present, she is pursuing her Master in Business Studies from Tribhuvan University.



Mr. Sanjay Shrestha
Training Assistant

Mr. Sanjay Shrestha joined the CSD team in July 2016. He provides support in organizing training programs and exposure visit programs at national and international levels. He is responsible for the social media activities and communication of the Centre. Mr. Shrestha holds a Bachelors in Business Studies Degree from K&K International College.



Mr. Poshak Sunuwar
Administration Assistant

Mr. Poshak is the youngest member of the CSD team, joining as an Administration Assistant in October, 2017. Energetic and eager to learn, he assists in carrying out the daily activities of the organization. He manages the front desk and communication of CSD. Currently, he is pursuing a Bachelors in Business Studies from Tribhuvan University.

Focus Areas



CSD work methodology:

- ▶ Design and develop need based, demand driven training and exchange visit programs and deliver such programs in a participatory approach,
- ▶ Promote cooperation and shared learning approach to implement a standard practice of microfinance in the sector,
- ▶ Identify product design and service delivery mechanism to address the financial need and challenges of target communities,
- ▶ Create a knowledge pool by disseminating information regarding current microfinance practices, new products and services, upcoming events through various publications and study reports,
- ▶ Strengthen MFIs and help upgrade quality of their services by enhancing their human resource capacity,
- ▶ Rally as an unanimous voice of the microfinance sector on various issues and challenges faced by the sector,
- ▶ Cultivate the message of self-help and self-development among the member institutions through conferences, workshops, interactions and training programs at the national, regional and field levels,
- ▶ Undertake research and impact studies in microfinance and related sectors,
- ▶ Provide advice and counsel to the stakeholders,
- ▶ Partnership with communities, local bodies and development agencies.

“CSD follows a membership based network establishment to strategically equip and empower the MFIs and Cooperatives.”

Progress and Achievements of year

2018/19

Major Highlights

1

CSD Day

2

Summit

2

International Programs

2

Interaction Programs

14

Training Programs

9

Exposure/ Study Visits

1

Impact Study

CSD Celebrates its 27th Anniversary

The Centre celebrated its 27th Anniversary on August 13, 2018 (Shrawan 28, 2075) amidst honorable guests, CSD individual and institutional members and well-wishers.

The event was graced by Hon. Finance Minister Dr. Yubaraj Khatiwada as Chief Guest. The welcome address was delivered by Mr. Bechan Giri, Executive Chief of CSD who highlighted the activities of the Centre. Promoter and current Board Official of CSD, Dr. Sumitra Manandhar Gurung shared her experience and longstanding relation with CSD and its vision of taking financial services to the deprived to create self-dependency among them.

On the august occasion, the first Laghu-Udhyamsheelta Bikas Award initiated by CSD to its institutional members that best develops entrepreneurs among its members was presented. The Coordinator of the Evaluation Sub-

Committee and Board Official of CSD, Mr. Ram Kumar Shrestha announced the award to Batabaran Sudhar Bahuuddeshiya Sahakari Sanstha Ltd. (EDCOL), Surkhet. A cash prize of Rs. 1 lakh along with a Certificate of Appreciation was presented by the Chief Guest to the organization.

Hon. F.M. Dr. Khatiwada also launched the book 'What we can learn from the Grameen Bank' that comprised of the learnings from world renowned Grameen Bank, Bangladesh.

Addressing the gathering, Dr. Khatiwada expressed, "I applaud CSD's efforts in promoting entrepreneurship among its members. Just a few days ago, the World Bank had congratulated Nepal's progress in poverty reduction. The socio-economic transformation of a society is

impossible without the synchronization of entrepreneurship and technology. The Government and the regulatory body are ready to provide any kind of support and cooperation required for the mission of poverty alleviation.”

During his closing remarks, Chairman of CSD, Mr. Shankar Man Shrestha said, “In the initial days of the microfinance program, we were able to reach the poorest of the poor

and provide them with required services. But now, with the increasing number of MFIs there is growing unhealthy competition in the sector resulting in multiple financing which has led to over-indebtedness of clients. We must remain alert to avoid any mishaps and not forget the fundamentals of microfinance. In the coming days CSD will make efforts to transform unemployment into entrepreneurship through necessary training programs.”



Esteemed Guests and CSD members stand for the National Anthem



A view of the audience



Hon. F.M. Dr. Yubaraj Khatiwada presenting the Laghu-Udhyamsheelta Bikas Award to Batabaran Sudhar Bahuuddeshiya Sahakari Sanstha Ltd.



Hon. F.M. launching the book on the Grameen Bank, Bangladesh



Hon. F. M. delivering his speech

A. Training Programs

A.1 Grameen Microfinance Management



August 8 – 10, 2018



September 26 – 28, 2018

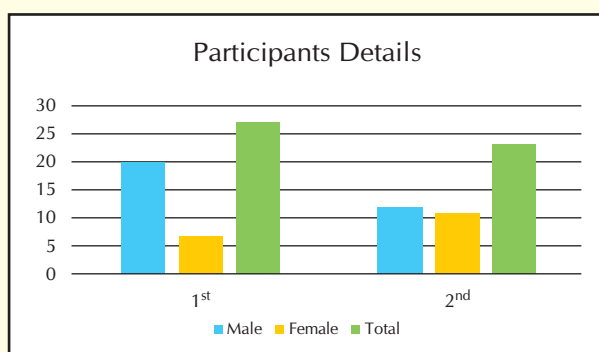
Objective: Disseminate knowledge and information regarding the Grameen Methodology of microfinance.

Target Group: Branch Managers of MFIs

Duration: 3 days

Venue: CSD Training Hall, Kathmandu

Total Participants: 50 (32 Male & 18 Female)



A.2 Fundamentals of Accounting in Microfinance



August 20 – 22, 2018



August 24 – 26, 2018

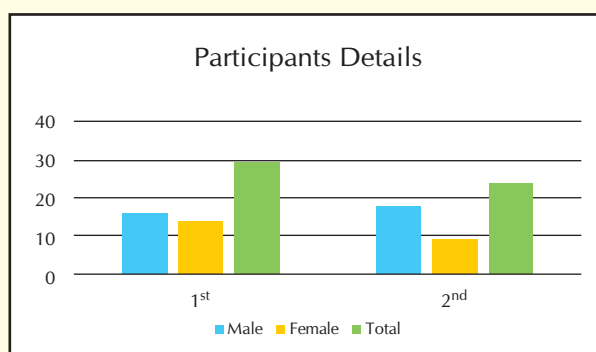
Objective: Equip account officers with the basic knowledge and practical know-how of accounting practices in microfinance.

Target Group: Account Officers of MFIs

Duration: 3 days

Venue: Dang and Banke

Total Participants: 54 (34 Male & 20 Female)



A.3 Microfinance Methodologies & Operation Process



August 27 – 29, 2018



April 7 – 9, 2019

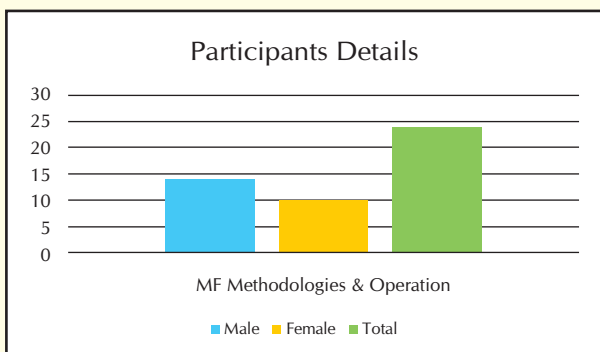
Objective: Disseminate knowledge on the basic principles and philosophy of microfinance and form a strong foundation of the field staff of MFIs.

Target Group: Field Staff of MFIs

Duration: 3 days

Venue: Banke

Total Participants: 24 (14 Male & 10 Female)



April 13, 2019

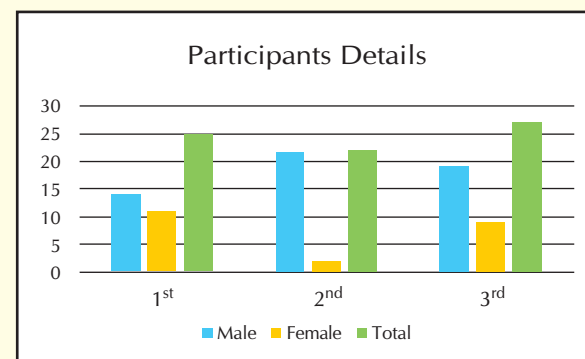
Objective: Develop and improve the quality of delinquency management process and focus on problem identification and prevention.

Target Group: Managers of MFIs

Duration: 1-3 days

Venue: Dhangadi and Morang

Total Participants: 74 (53 Male & 21 Female)



A.4 Delinquency Management Training



August 30 – 31, 2018, Customized for UNYC Nepal LBSL

A.5 Branch Management Training



September 9 – 11, 2018



April 3 – 5, 2019

A.6 Credit Management Training



January 7 – 9, 2019



December 26 – 28, 2018

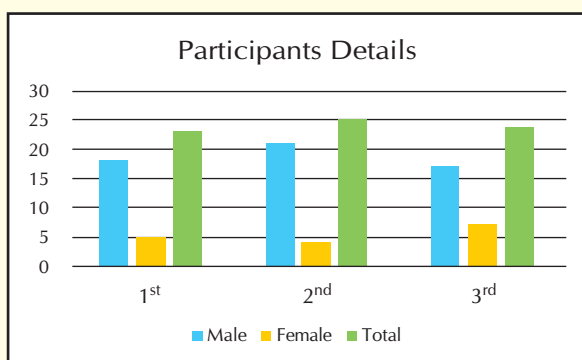
Objective: Enhancing the managerial skills of Branch Managers in carrying out their current duties as well as preparing them for their next role at the area or regional level of their respective institution.

Target Group: Branch Managers of MFIs

Duration: 3 days

Venue: CSD Training Hall, Kathmandu

Total Participants: 72 (56 Male & 16 Female)



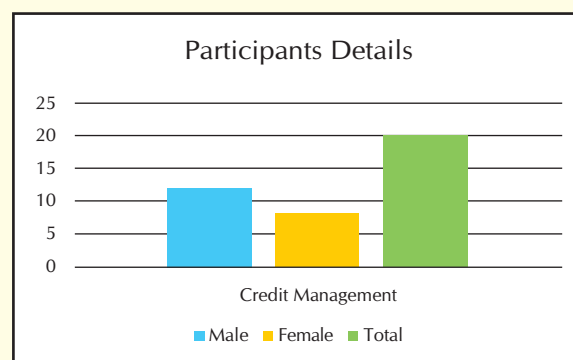
Objective: Enrich the credit appraisal, analysis skills and operation management capacity of loan officers of MFIs.

Target Group: Loan Officers of MFIs

Duration: 3 days

Venue: CSD Training Hall, Kathmandu

Total Participants: 20 (12 Male & 8 Female)



A.7 Effective Communication & Team Building



February 26 – 27, 2019

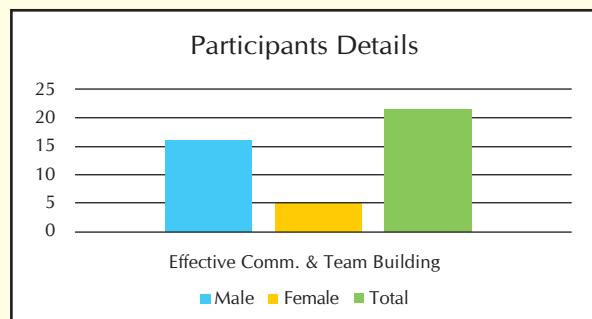
Objective: Developing inter-personal skills and relation building capacity of the staff of MFIs for improved communication and team work within the organization.

Target Group: Branch Managers of MFIs

Duration: 2 days

Venue: CSD Training Hall, Kathmandu

Total Participants: 21 (16 Male & 5 Female)



A.8 Fundamentals of Microfinance Operation & Management



April 10 – 12, 2019

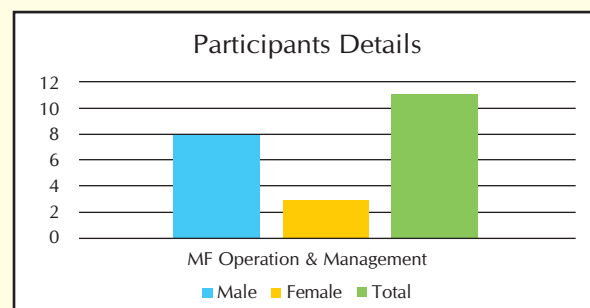
Objective: Enlightening the basic principles and philosophy of microfinance and acquaint the new entrants in the sector with the operation process of microfinance.

Target Group: Field Staff of MFIs

Duration: 3 days

Venue: Morang

Total Participants: 11 (8 Male & 3 Female)



A.9 Internal Audit & Control



April 17 – 19, 2019

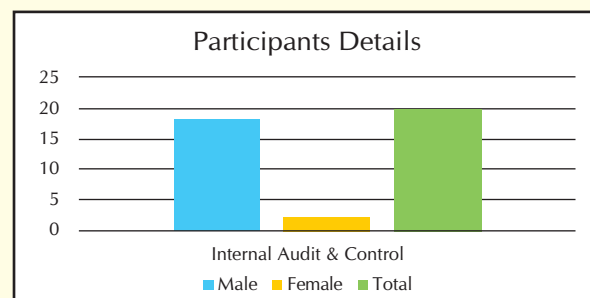
Objective: Equipping the Internal Auditors of MFIs with latest methodologies and mechanisms in maintaining internal audit control and checks within the organization.

Target Group: Internal Auditors of MFIs

Duration: 3 days

Venue: CSD Training Hall, Kathmandu

Total Participants: 20 (18 Male & 2 Female)



A.10 Book Keeping & Account Management



May 19 – 21, 2019

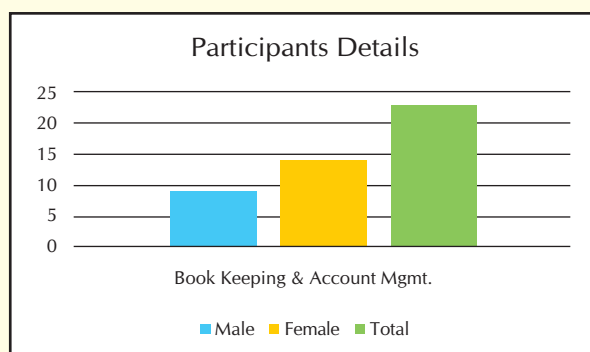
Objective: Delivering basic know-how of proper book keeping and account management in conformity with standard accounting practices in microfinance.

Target Group: Loan officers & accountants of MFIs

Duration: 3 days

Venue: CSD Training Hall, Kathmandu

Total Participants: 23 (9 Male & 14 Female)



A.11 Planning & Budgeting



May 24 – 25, 2019, Customized for Manushi LBSL

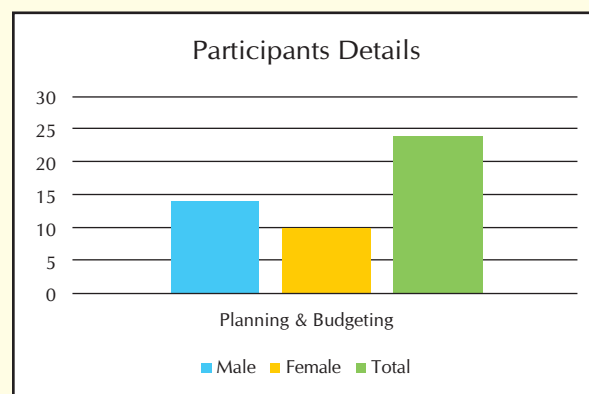
Objective: Assisting the Branch Managers in planning sound and sustainable programs and budget.

Target Group: Branch Managers

Duration: 2 days

Venue: CSD Training Hall, Kathmandu

Total Participants: 24 (14 Male & 10 Female)



A.12 Youth Entrepreneurship Development – Nobin Program

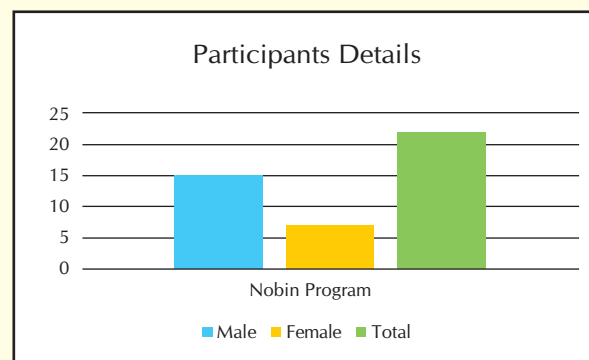
Objective: Training the staff of participating MFIs on the operational mechanism of the Nobin Program of Grameen Trust, Bangladesh to develop and guide the budding entrepreneurs among the children of microfinance members.

Target Group: Field Staff, Branch Managers and deputed Head Office Staff of MFIs

Duration: 1 day

Venue: CSD Training Hall, Kathmandu

Total Participants: 22 (15 Male & 7 Female)





June 20, 2019

A.13 Entrepreneurship Development & Business Planning



June 30 – July 3, 2019

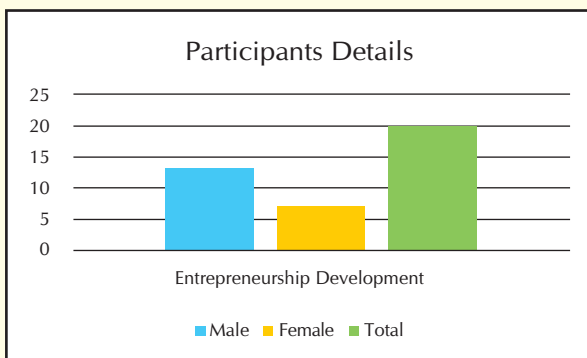
Objective: Equip the staff of participating MFIs with the skill to assist in promoting and developing entrepreneurs among their members through practical sessions and technical support.

Target Group: Field Staff, Branch Managers and deputed Head Office Staff of MFIs

Duration: 4 days

Venue: Banke

Total Participants: 20 (13 Male & 7 Female)



A.14 Youth Entrepreneurship Promotion



July 4 – 6, 2019

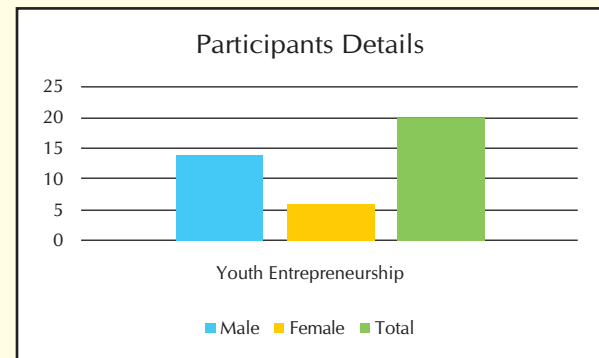
Objective: Identify youth entrepreneurs among the children of microfinance members and support them in starting/improving their business ventures.

Target Group: Youth entrepreneurs among the children of microfinance members of MFIs

Duration: 3 days

Venue: Banke

Total Participants: 20 (14 Male & 6 Female)



B. Interaction Programs

B.1 Symposium on Microenterprise Development





February 8, 2019

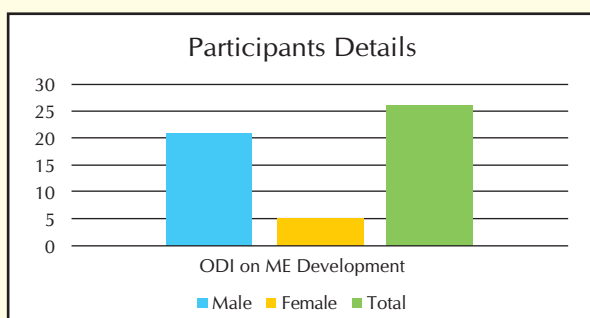
Objective: Sensitize and strategize the organization staff regarding the need to develop and upgrade microfinance members into micro-entrepreneurs.

Target Group: Board Members, Management, Branch Managers and Staff

Duration: 1 day

Venue: Banke

Total Participants: 26 (21 Male & 5 Female)



SEVEN-POINT RESOLUTION

1. To achieve the objective of 'Clean Microfinance' campaign, each participating organization will initiate a campaign to develop each of their member as micro-entrepreneur.
2. Every MFI will maintain a database of the economic and business status of every member in the individual client's file and also prepare and update a consolidated database in every branch at the end of each fiscal year.
3. In order to promote self-employment among the members' children, each MFI will nominate two participants (one male and one female) for micro-entrepreneurship training. The training will be organized by CSD with technical support from MED en Nepal. The participants should have completed +2 level and should be between 20 to 25 years old.
4. Each MFI will select two field level staff to be trained on micro-entrepreneurship development and client's business plan training. The training will be organized by CSD with technical support from MED en Nepal.

5. Every participating MFI will establish a micro-enterprise development and promotion unit and will depute an officer to take charge of this unit. The concerned officer will be trained on micro-enterprise development, promotion and management. The training will be organized by CSD and will be technically supported by MED en Nepal.
6. From now onwards, loan will be approved and disbursed only after the submission of simple business plan by the clients. CSD will develop a prototype for the business plan format and will circulate it to the participating MFIs which may be adjusted to suit their conditions.
7. The next review meeting on micro-entrepreneurship development will be held in Lamki, Kailali after 6 months. It will be organized by CSD and locally managed by Kisan Bahuuddeshiya Sahakari Sanstha Ltd.

B.2 One-Day Interaction on Microfinance



February 9, 2019

Customized for Unique Nepal Laghubitta Bittiya Sanstha Ltd.

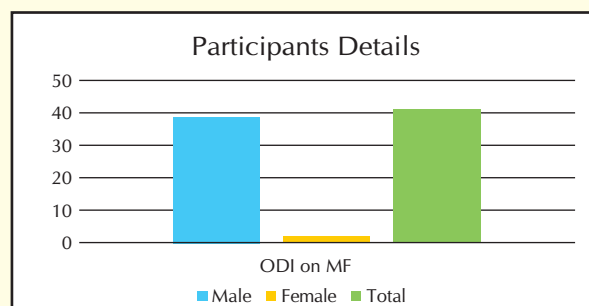
Objective: Build-up common understanding, perception and agenda with regard to the policy, approach and strategies of the organization among the various tiers of organization.

Target Group: Board Members, Management, Branch Managers and Staff

Duration: 1 day

Venue: Banke

Total Participants: 41 (39 Male & 2 Female)



C. International Programs

C.1 International Program on Internal Audit System



June 18 – 19, 2019

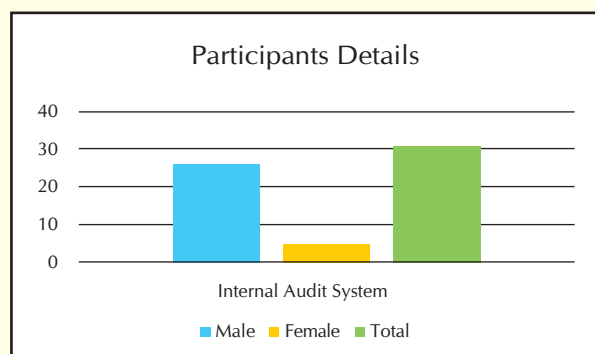
Objective: Sensitize and raise awareness among the Internal Auditors of MFIs to follow the fundamentals and principles of microfinance in their organization and to learn from the experience and methodologies of Grameen Bank in achieving sound audit practices.

Target Group: Internal Auditors, BoDs Audit Coordinator, CEOs & Deputy CEOs of MFIs

Duration: 2 days

Venue: Kavrepalanchowk

Total Participants: 31 (26 Male & 5 Female)



C.2 International Conference on Human Resource Management of MFIs



June 25 – 26, 2019

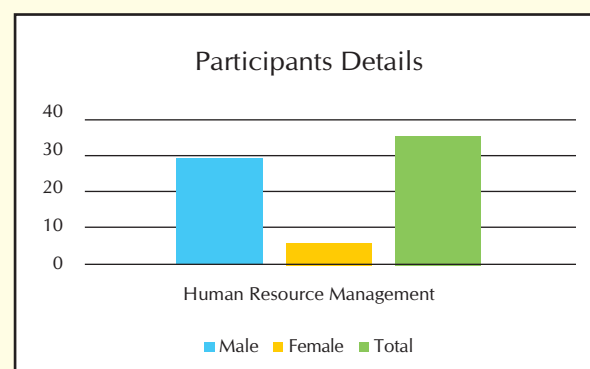
Objective: Equip the participants with the technique of managing human resource in the face of current challenges and changing role of MFIs in Nepal.

Target Group: CEOs, Deputy CEOs & Human Resource Department heads of MFIs

Duration: 2 days

Venue: Kavrepalanchowk

Total Participants: 35 (29 Male & 6 Female)



D. Second National Microfinance Members' Summit

The Second National Microfinance Members' Summit was held from December 1 – 2, 2018 in Kathmandu with the participation of over 700 women microfinance members, microfinance practitioners and officials and concerned stakeholders from across the country.

Over 75 'D' class MFIs, FINGOs, Cooperatives, Commercial Banks, Development Banks, Insurance Companies and other institutions took part in the event that took place under the steering of principal MFIs and the coordination of the Centre for Self-help Development (CSD). The Summit adopted the campaign of **'Clean Microfinance, Our Campaign'** with the intent of resolving the deviations and distortions in the Nepalese microfinance sector.

Rt. Honorable Prime Minister Mr. K.P. Sharma Oli inaugurated the Summit amid a ceremony that started with a *'Satya Bandhana'* – a pledge to remain true to oneself and true in the journey of life.

In his welcome remarks, Chairman of the Steering Committee and CSD, Mr. Shankar Man Shrestha reminisced, "In its initial days, microfinance was hailed as **'the full moon on a dark night'** giving hope and opportunity to the poor. Soon it turned into a revolution, providing the target group access to finance, training for skill development, an honest way of living and the overall development of the community and region. However, in Nepal, unhealthy competition and the rush for profit maximization has clouded the true calling of microfinance practitioners. Thus, this Summit will help to reevaluate and correct ourselves before we do more damage to the sector." He concluded sharing that it is a matter of great pride and honor that the Summit is being convened with the resources and expertise of the country's microfinance sector and related institutions.

Rt. Hon. P.M. Oli expressed his immense pleasure in being able to attend the Summit for the second time as Chief Guest. He expressed the commitment of the Government to support the microfinance sector through appropriate programs and policies. Addressing the microfinance members, he urged, "You should take loans according to your capacity to repay. Else you will be over burdened with loans." He lauded the MFIs in lifting families out of the poverty line and remarked that the interest charged by MFIs in Nepal was lower than its counterparts in other countries. He suggested to the MFIs to make better strategies in reaching the target groups left out in the remote areas.

Special Guest, Minister of Land Management, Cooperatives and Poverty Alleviation, Ms. Padma Kumari Aryal, acknowledged the role of microfinance in reducing poverty.

She said, "The sector has successfully created numerous entrepreneurs, thereby creating self-reliant people. The Government is ready to work together to reach the deepest of Hills and Terai region to empower women, uplift the poor and create a prosperous Nepal."

Special Guest, Mr. Chinta Mani Siwakoti, Acting Governor of Nepal Rastra Bank (NRB) shared that around 2.7 million clients were served by MFIs. He expressed, "Lack of exchange of credit information between MFIs has been a grave cause of duplication. The continuous rise in the number of MFIs has made supervision difficult and in the coming days we will go in for mergers and acquisitions. A directive that states zero tolerance towards MFIs involved in duplication and increasing credit risk has been issued. Therefore, we will now stop providing license to MFIs in already crowded areas."

A vote of thanks was delivered by Mr. Mahendra Kumar Giri, member of the Steering Committee, who thanked the distinguished guests for their kind presence and encouraging remarks and to all those who contributed in organizing the Summit.

Prime Minister Oli also inaugurated an exhibition that displayed the various handloom, handicraft and organic products of MF women members from different regions of Nepal.

This was followed by a Panel Discussion on 'The Current State of Microfinance and its Challenges and Prospects'. Three panelists, Mr. Ram Chandra Joshee, Ms. Padmasana Shakya and Mr. Dambar Bahadur Shah presented the perspective of microfinance from the standpoint of the 'D' class MFIs, FINGOs and Cooperatives respectively. The session was moderated by Acting Governor of NRB, Mr. Chinta Mani Siwakoti.

The first day also saw 16 shortlisted successful women microfinance entrepreneurs share their journey of life and experience after joining the microfinance program. These women portrayed how a small loan amount, if utilized well, could lead to meaningful changes in one's life. The audience was moved by the stories that were shared.

On the second day, the participants were divided into five groups to discuss on topics of entrepreneurship development, financial literacy and client protection, outreach to the ultra-poor, negative impact of multiple financing and over-indebtedness, and social development through microfinance. The recommendations that were put forth during the discussions formed the basis of the 15 point Declaration that was unanimously accepted by the forum.

The Closing Ceremony was graced by Hon. Finance Minister, Dr. Yubaraj Khatiwada as Chief Guest amidst Special Guests, Members of Parliament Hon. Mr. Lila Nath Shrestha and Hon. Ms. Tulasa Thapa. The ceremony was chaired by Chairman of the Steering Committee, Mr. Shankar Man Shrestha and welcomed by Steering Committee Member Ms. Padmasana Shakya.

Hon. F.M. Dr. Khatiwada hailed the theme of the summit as a step towards the right direction and said, "The Government is committed to support the sector in implementing the 15 point declaration passed by the Summit that will contribute in achieving the goal of clean microfinance in the future."

M.P. Mr. Lila Nath Shrestha urged the Government to play an active role in eradicating poverty and illiteracy and voiced the need to redress the trend of over-financing and multiple-financing of microfinance clients.

"The deprived women are no longer alone. As witnessed in this two-day Summit, microfinance has supported the ultra-poor, especially women in availing a respectable standard of living," said M.P. Ms. Tulsa Thapa.

A brief report of the proceedings of the Summit was presented by Steering Committee Member Mr. Rajendra Bahadur Pradhan while microfinance expert Mr. Uday Raj Khatiwada presented the 15 points declaration.

Representing the participating women MF members, Ms. Gita Chaudhary shared that every member present was filled with enthusiasm and optimism. On behalf of the MFIs officials, Mr. Shubhnath Devkota urged the microfinance practitioners and members to learn from the past and honestly work to make the future of microfinance better.

On the appeal of the Chairman of the Summit Mr. Shankar Man Shrestha, all 700 plus participants stood up and recited in unison a resolution to work as campaigners of "Clean Microfinance" in their own capacity and respective areas. Mr. Shrestha encouraged the forum to work together in achieving a "Clean Microfinance" sector, devoid of all deviations.

The vote of thanks was delivered by Dr. Sumitra Manandhar Gurung on behalf of the Steering Committee to all those who contributed in making the event a success.

Objective: Provide a platform at a national level to women microfinance members and microfinance practitioners from across the country with the intent of resolving the deviations and distortions in the Nepalese microfinance sector and promote a clean microfinance system in Nepal.

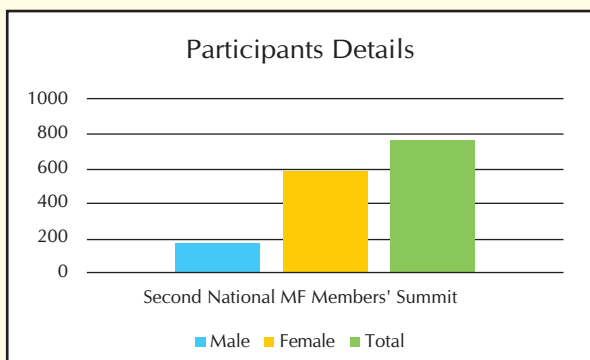
Target Group: Women microfinance members and microfinance practitioners from all over Nepal

Theme: "Clean Microfinance, Our Campaign"

Duration: 2 days

Venue: Kathmandu

Total Participants: 765 (176 Male & 589 Female)



Mr. Shankar Man Shrestha welcoming Rt. Hon. PM Oli



Rt. Hon. PM Oli lighting the traditional Panas



Rt. Hon. P.M. Mr. K.P. Sharma Oli addressing the gathering



A microfinance women member sharing her experience



Rt. Hon. P.M. inaugurating the exhibition



Participants enjoy the exhibition



Acting Governor of NRB, Mr. Siwakoti summing up the Panel Discussion



Cultural program sponsored by UNYC Nepal



A group in discussion



Chief Guest of the Closing Ceremony Hon. F. M. Dr. Yubraj Khatiwada stimulating the MFIs to work towards realizing the summit theme



Cultural program sponsored by Manushi LBSL



Participants make a vow to achieve "Clean Microfinance"



Cultural program sponsored by Sahara Nepal SACCOS



A view of the audience

Second National Microfinance Members' Summit Declarations

1. The participants will work as an ambassador of the campaign **"Clean Microfinance, Our Campaign"** and will spread the message in their respective areas.
2. All microfinance institutions (MFIs) will give priority to Financial Literacy Program and take it forward to successfully implement and achieve the **"Clean Microfinance, Our Campaign"** slogan.
3. Microfinance services will be taken to the doorsteps of the hitherto overlooked ultra-poor living in inaccessible and far-flung areas.
4. All MFIs pledge to implement microfinance programs under good governance and as per objectives, principles and values of microfinance.
5. All MFIs ensure to provide life and loan insurance schemes to the benefit and security of their members and their families.
6. All MFIs and Cooperatives providing microfinance services will exchange credit information of their client members following the rules and regulations set by the Credit Information Centre (CIC) and will introduce policies in line with the **"Clean Microfinance, Our Campaign"** to encourage members to follow one member, one organization practice and provide loans only after scrutinizing the requirement and capacity of the member so as to prevent them from the risk of over indebtedness.
7. The policy makers (including the Board Directors) are urged to be responsible towards the clients and adopt policies that will help enhance their business or enterprise and also protect their interest, and develop the skill and capacity of clients for fostering entrepreneurship. Also, request the Government of Nepal to extend support and facilitate the marketing of products of the microfinance clients.
8. Every MFI will prepare required strategy to collaborate with local level entrepreneurship development organizations to channelize locally available entrepreneurship development training to their members to develop them and undertake potential local enterprises that are based on locally available skill, material and resource.
9. Every MFI will establish a Unit that will oversee the regular recording and monitoring of the growth of its members by maintaining a Growth Record Card of every member.
10. Contrary to the provision of 5%, 7% and 10% rate of income tax provision made for the Cooperatives providing microfinance services under the amended Cooperatives Act 2074, the Cooperatives are made liable to pay 20% income tax. Hence, a request is made to the Tax Office, Ministry of Finance and the Department of Cooperatives, the Government of Nepal, to enact the implementation of the amended Cooperatives Act 2074 in actual practice.
11. It is requested to the Ministry of Industry, Government of Nepal, to revoke the directive issued by the Company Registrar Office that requires Financial Intermediary Non-Government Organizations (FINGOs) to divest their promoter shareholding in the Financial Institution that they promoted and played a significant role in instituting and developing them into MFIs by charging them as artificial institutions contrary to the provision in the Company Act.
12. Take forward microfinance as a campaign to eradicate poverty by the year 2030 keeping in mind the sustainability of microfinance and its goal of poverty alleviation.
13. In recent years, MFIs have been facing liquidity problem to meet their increasing credit requirement of the target clients. Hence, as a long-term solution, the Nepal Rastra Bank is requested to allow MFIs to accept public deposits as well.
14. With a view to cultivate the feeling of ownership among the microfinance members, the Nepal Rastra Bank and the Securities Board of Nepal are requested to make a provision for divesting general and promoter shares to the member clients in IPOs and divestment of promoter shares.
15. The Nepal Rastra Bank is requested to stop the registration of new microfinance institutions with the exception of FINGOs which have been providing microfinance services for the past several years.



A view of the Summit audience

E. 9th Social Business Day

Objective: Join hands with delegates from all over the world to take forward social business on a global scale.

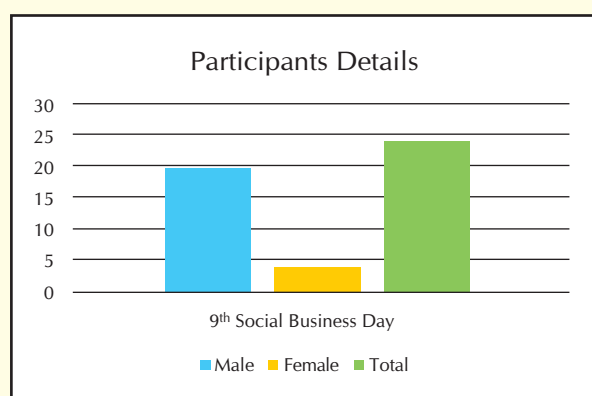
Organizer: Yunus Centre, Bangladesh

Theme: "Making Money is Happiness, Making Other People Happy is Super Happiness"

Duration: 2 days

Venue: Thailand

Total Participants from Nepal: 24 (20 Male & 4 Female)



June 28 – 29, 2019



CSD Chairman Mr. Shankar Man Shrestha moderating a Panel Session

F. Exposure/Study Visit

F.1 International Exposure Visit

i) Bangladesh

Objective: Visit, observe and absorb the ways of microfinance operation keeping in line with the fundamentals, philosophy and principles of microfinance from the Mecca of Microfinance, Bangladesh.

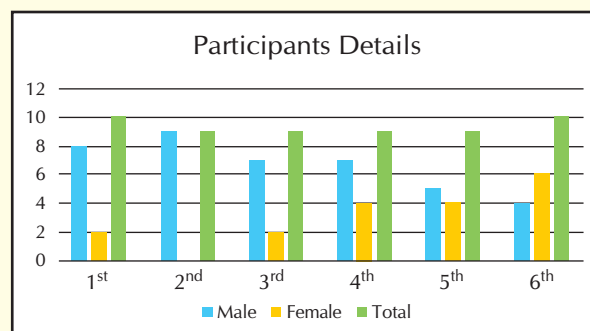
Target Group: Board Officials, Sr. Management and Branch Managers of MFIs

Duration: 6-9 days

Country: Bangladesh

In collaboration with: Integrated Development Foundation (IDF) & Grameen Trust

Total Participants: 56 (40 Male & 16 Female)



September 22 – 29, 2018



September 30 – October 8, 2018



January 8 – 15, 2019



February 23 – March 3, 2019



February 24 – March 1, 2019



March 18 – 26, 2019

ii) The Philippines

Objective: Learn from the best international practices of microfinance institutions in the Philippines.

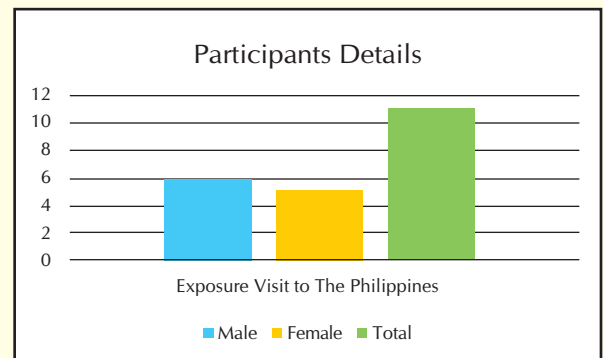
Target Group: Board Officials and CEOs of MFIs

Duration: 9 days

Country: The Philippines

In collaboration with: Microfinance Council of the Philippines Incorporation (MCPI)

Total Participants: 11 (6 Male & 5 Female)



February 24 – March 4, 2019

iii) Sri Lanka

Objective: Observe and learn from the microcredit activities carried out by MFIs and Cooperatives in Sri Lanka.

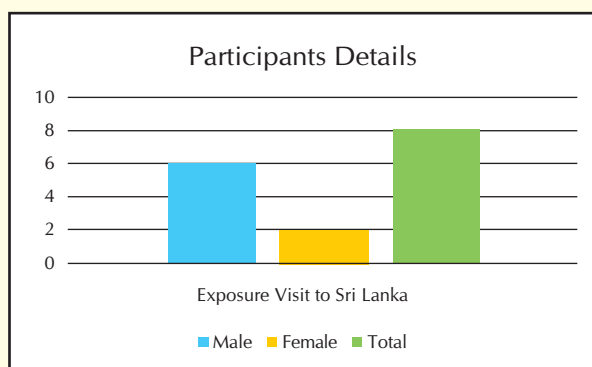
Target Group: Board Officials, CEOs and Senior Management of MFIs

Duration: 9 days

Country: Sri Lanka

In collaboration with: Lanka Microfinance Practitioners' Association (LMFPA)

Total Participants: 8 (6 Male & 2 Female)



April 20 – 28, 2019

iv) Cambodia

Objective: Engage with the pioneer microfinance institutions and regulatory authority in Cambodia to learn from their evolving microfinance practices and credit plus activities.

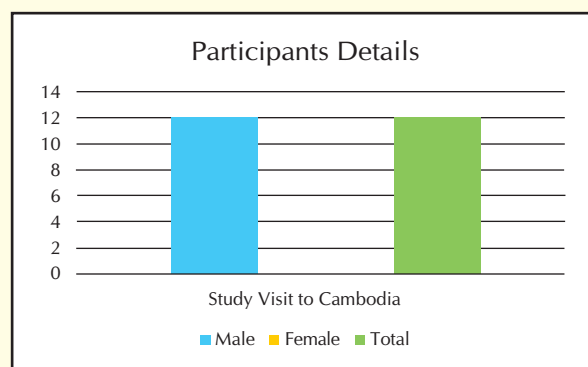
Target Group: Board Officials, CEOs and Senior Management of MFIs

Duration: 6 days

Country: Cambodia

In collaboration with: Cambodia Microfinance Association (CMA)

Total Participants: 12 (12 Male)



July 1 – 6, 2019



Snapshots of Publications



Governing Board Report to the 28th Annual General Meeting

Presented By Chairman, Mr. Shankar Man Shrestha

Dear Esteemed Members and Guests,

On behalf of the Governing Board and myself, I warmly welcome all the members and guests present here at the 28th Annual General Meeting of CSD.

On this occasion, I will present a brief of the scenario of microfinance in Nepal, the Centre's progress and the financial statements of the FY 2018/19 and the gist of programs planned for the FY 2019/20.

1. Scenario of Microfinance in Nepal

You all are well aware that the microfinance program was initiated three decades ago to serve the deprived population in the rural and urban areas overlooked by institutional financial systems. Today, the microfinance program has spread all over the country and accounts for about 91 'D' class microfinance institutions (MFIs) and over 150 Cooperatives serving over 42 lakh families with a loan outstanding amount of approximately Rs. 250 billion. From the outside, it seems microfinance has made a great leap forward, but from the inside, there are many deviations and distortions lurking beneath the surface. In many areas, not only are the well-to-do taking advantage of microfinance services instead of the target group, but also, fake clients. Microfinance members are found to be either engaged in 'meter interest' lending by themselves or handing over their loan to other moneylenders who have been exploiting the poor with exorbitant interest rates. Loan misutilization is rampant resulting in increasing loan default and defaulters running away from their homes. Middlemen miscreants and shylocks are taking undue advantage of the program. Despite the huge flow of credit in the name of the poor, a major population of the underprivileged continue to be left out from the microfinance program. Not only that, microfinance practitioners who vowed to provide the ultra-poor with collateral-free loans are becoming more profit oriented than service oriented. In the rush to maximize profits in a short period, loans are being disbursed unabated. If such deviations are not checked in time, microfinance institutions may face a financial crisis. Thus, the officials and staff of MFIs should remain alert and provide

their microfinance members with skill building and entrepreneurship development centric programs. In this regard, the Centre has been raising awareness time and again among the stakeholders.

2. Progress in the Fiscal Year 2018/19

In the FY 2018/19, the Centre organized various training programs, workshops, conferences and exposure/study visits that focused on developing the knowledge, skills and aptitude of not only microfinance staff but also senior level executives and the children (generation next) of microfinance members through entrepreneurship/ business skill development interactions and various other topics related to microfinance.

A) Training and Workshops

Training

During the fiscal year, CSD organized 11 training programs in Kathmandu and 9 at the regional level totaling 20 training programs which were attended by 'D' class MFIs, FINGOs, Cooperatives and the children of microfinance members. A total of 455 participants were trained, of which 308 were male and 147 female.

Workshops

An interaction program was held in Kohalpur, Banke for the Board Officials, CEOs and staff of MFIs with the objective of developing the entrepreneurship skills of members and promote employment at the local level thereby transforming the socio-economic scenario. A one-day interaction for self-evaluation was held for the officials and staff of Unique Nepal Laghubitta Bittiya Sanstha Ltd. In order to discuss and strengthen the internal audit system in microfinance and overcome the challenges in managing human resource, two international programs were held in Kavre for the Board Officials, CEOs and senior officials of MFIs in joint collaboration with world recognized, Grameen Trust of Bangladesh. These 4 programs benefitted 115 male and 18 female officials and staff, totaling 133 in all.

Second National Microfinance Members' Summit

Under the coordination of CSD and the initiative of the principal microfinance institutions in the country, the Second National Microfinance Members' Summit was held in Kathmandu from December 1 – 2, 2018 (Mangsir 15 – 16, 2075) with a slogan of 'Clean Microfinance, Our Campaign'. The Summit was organized with the objective to provide a platform to the microfinance members and officials from Mechi to Mahakali to share their experiences with one another, provide and receive information on issues and challenges, discuss on the role that must be taken up by different agencies in the future and prepare resolutions and action plans for the future. The overall mission of the Summit was to launch a campaign for 'Clean Microfinance' to safeguard microfinance from deviations and distortions. A total of 765 participants attended the Summit of which 176 were male and 589 female. The Summit was graced by dignitaries such as Rt. Hon. P.M. Mr. K.P. Sharma Oli, Hon. Minister of Land Management, Cooperatives and Poverty Alleviation Ms. Padma Kumari Aryal, Hon. Finance Minister Dr. Yuba Raj Khatiwada and Acting Governor of NRB Mr. Chinta Mani Siwakoti.

B) Exposure/ Study Visit Programs

- In order to expose the officials of MFIs through exposure/study visit programs to the best practices adopted by renowned international microfinance institutions and introduce them to their various programs and operational mechanisms, the Centre organized 9 exposure/study visits in the FY 2018/19; one in the Philippines, six in Bangladesh, one in Sri Lanka and one in Cambodia. These visits provided exposure to a total of 87 officials and staff, of which 64 were male and 23 female.
- The Chairman of the Governing Board of CSD, Mr. Shankar Man Shrestha was invited to moderate a session at the 9th Social Business Day organized in Bangkok, Thailand from June 28 – 29, 2019. The Summit discussed various social business initiatives undertaken by international organizations and individuals from different parts of the world. 24 Board Officials and CEOs representing different MFIs under the leadership of Mr. Shankar Man Shrestha participated at the Summit.

C) Research/ Impact Studies and Publications

Research/ Impact Studies

Study on State of Microfinance in Nepal:

A draft copy of the State of Microfinance in Nepal has been prepared by the Centre using its own means and

resources. The report is a concise study of the situation of the Nepalese microfinance sector, status of the services provided by the MFIs to its members, study of the goals, policies and rules administered by the regulatory authorities and recommendations for a way forward.

Study on Loan Default in UNYC Nepal:

On the request of UNYC Nepal, an institutional member of CSD, a study was conducted to find out the reason behind increasing default rate by the members in its branches located in Kailali and Kanchanpur district of the far-west province of Nepal. The study was followed by a training on loan delinquency management for their branch managers and field staff. For the purpose of the study a field visit was conducted from August 22 – 28, 2018 (Bhadra 6 – 12, 2075) to the branch offices in Dhangadi, Kailali and IBRD and Jhalari, Kanchanpur. A complete 'Study Report and Recommendation on Problem of Loan Delinquency in UNYC Nepal' has been handed over to Unique Nepal Laghubitta Bittiya Sanstha Ltd. for their perusal.

Publications

Continuity has been given to the quarterly newsletter of CSD, 'Glimpse' that reflects the activities of the Centre and its members. Additionally, a book on 'What we can learn from the Grameen Bank' was published on August 13, 2018 (Shrawan 28, 2075) and the Program Proceedings Report on the Second National Microfinance Members' Summit was published on April, 2019 (Chaitra, 2075).

Also, the 27th Annual Report of CSD covering the Centre's programs and activities of the FY 2017-18 alongwith the profiles of CSD's institutional members was published.

D) Laghu-Udhyamsheelata Bikas Puraskar

An evaluation was conducted among the CSD institutional members to apprise the contribution of individual MFIs in promoting micro-entrepreneurship among its members and facilitating their economic empowerment through the means of microfinance loans. In recognition of their work in developing micro-entrepreneurs, the award was handed to Manushi Laghubitta Bittiya Sanstha Ltd., Banepa, Kavre at the 28th Anniversary of CSD by Hon. Minister of Land Management, Cooperatives and Poverty Alleviation Ms. Padma Kumari Aryal along with a cash prize of Rs. 1 lakh and a Certificate of Appreciation to the organization.

3. Institutional Membership

The Centre works as a network of microfinance institutions spread across the country. As of FY 2018/19 end, CSD is now a stronghold of 51 members. Of which, there are 12 'D' class MFIs, 14 FINGOs and 13 cooperatives totaling 39 institutional members. Of the 12 individual members, 4 of them are the promoters of CSD as well.

4. Governing Board

Eight Board Meetings were held during the FY 2018/19 which provided necessary guidance to the Centre's management in delivering its programs.

5. Appointment of Employees

During the fiscal year, one Senior Officer, one Account Officer and one Assistant Officer has been recruited to support in the implementation of programs and activities of the Centre.

6. Study/ Research Fund

As per the decision passed by the members at the 23rd Annual General Meeting of CSD, a Study/Research Fund was established to conduct research and impact studies related to microfinance. As agreed, each institutional member would contribute NRs. 5 per microfinance member towards the fund.

7. Award for Clean Microfinance Campaigner

Taking forward the Campaign of 'Clean Microfinance, Our Campaign', the Governing Board's meeting no. 204 decided to award a cash prize of Rs. 25,000 each (exclusive of tax) to 10 best microfinance members and 5 best microfinance staff who shall work towards achieving the slogan of the Summit.

8. Financial Statement of FY 2018/19

Dear Members, I am now going to present the Centre's Balance Sheet and Income & Expenditure Statement of the FY 2018/19.

In the FY 2018/19 the total income was Rs. 4,26,04,525.26 and total expenditure was Rs. 2,49,59,024.63.

After deducting total expenditure and provision for taxes from the total income, the total savings is Rs. 1,54,26,366.07. The main source of income is cash dividend on CSD's share investment and interest on fixed deposits. However, if the Centre's expenses are deducted

from the income received from its activities, then there is a deficit of Rs. 40,82,905.56.

There has been an increment in the General Reserve Fund by Rs. 1,69,53,048 as of FY 2018/19 end.

The details of the above are mentioned in the Balance Sheet and Income & Expenditure Statement.

9. Brief Highlight on the Programs for the FY 2019/20

The Centre will organize microfinance related training, workshops and conference as well as national and international exchange/study visit programs and conduct studies and research of the sector aiming to improve the skills, capacity and capability of not only the MFIs officials and staff but also the children of the microfinance members, the youth. Subsequently, programs will be reviewed in accordance to the need of the time to improve services to the ultimate beneficiaries.

A) Training, Workshops and Seminar

Training Programs

Sighting the current demand and status of microfinance, a total of 21 training programs, 14 in Kathmandu and another 7 will be customized to the needs of individual institutions at the regional level that will equip the MFIs staff and also develop entrepreneurship skills among the youth. These programs will benefit over 462 staff of MFIs and children of microfinance members.

Workshops/ Seminar

Realizing the importance of the involvement and role of concerned officials and stakeholders in the development and effectiveness of the microfinance program, CSD will organize workshops and seminars to overcome the current problems and challenges and prepare strategies to resolve them. The Centre has set a goal to organize two provincial conferences and eight workshops this year. These programs will impact over 435 microfinance staff and microfinance members.

B) Exposure/ Study Visit Programs

1. Domestic Study Visit Programs

Taking advantage of the immense possibility of learning from each other through the exemplary work carried out by MFIs across Nepal, two domestic study visit programs will be held this year for microfinance practitioners from the east to learn from the west and vice versa. The visit team will comprise of 24 board officials, CEOs, senior officers and officers of various MFIs.

2. International Exposure/ Study Visit Programs

This year the Centre has set a target to organize 9 international exposure visits to Bangladesh, the Philippines and India to provide a platform for MFIs officials and staff to learn from the best practices of microfinance followed in Asian countries. Similarly, the Centre will also host a group of international guests to Nepal to learn about the Nepalese microfinance sector and operations. 118 participants from different MFIs' board officials to officers' level will partake in the program.

C) Research/ Study/ Publications

1. State of Microfinance in Nepal

The Centre has set a goal to publish a 'State of Microfinance in Nepal' report that will encompass the current situation of microfinance, the contribution of microfinance in poverty alleviation, roles and contributions of various individuals and institutions, challenges and problems, and way forward.

2. Study on Duplication of Clients and Loan Financing

Observing the rising unhealthy competition between microfinance service providers resulting in deterioration in the quality of the program and the mounting problem of multiple loans and over-indebtedness, the Centre will conduct a study on duplication of clients and loans.

3. Post Evaluations of Training Programs

To make the training programs more effective and relevant, continuity will be given to the post-training evaluation process that collects feedback from the participant and respective MFIs regarding the participant's work performance and appropriateness of the training program.

4. CSD Newsletter 'Glimpse'

Continuity will be given to the quarterly newsletter of CSD that reflects the activities of the Centre and its members.

5. Annual Report

Providing an overview of the Centre's work progress and activities along with its members' profiles, continuity will be given to publishing the Annual Report in English in the FY 2019/20 as well.

6. Journal Publication

The Centre has planned to collect articles and studies on the activities of the microfinance sector and publish them in a yearly Journal.

D) Other Programs

Partnership Program

The Centre will continue to collaborate with international organizations such as Grameen Trust, Bangladesh; Integrated Development Foundation (IDF), Bangladesh; Institute for Inclusive Finance and Development (InM), Bangladesh; Microfinance Council of the Philippines Inc. (MCPI), The Philippines; Lanka Microfinance Practitioners' Association (LMFPA), Sri Lanka; Cambodia Microfinance Association (CMA), Cambodia and SEEP Foundation, USA that work in the development of the microfinance sector.

E) Establishment of Study/Research Fund

Realizing the need for research and impact studies in the microfinance sector, the Centre established a study/research fund, on the request of the participating organizations during the 23rd Annual General Meeting of CSD held on December 17, 2014 (Poush 2, 2071). The fund will be utilized to undertake pertinent research and as per the agreement, each institutional member would contribute Rs. 5 per microfinance member towards the fund. The current Fund amount is Rs. 13,91,755.05. We request the remaining member institutions to kindly contribute to this fund.

F) Establishment of the Laghu-Uddhyamsheelata Bikas Puraskar

In order to promote and encourage microfinance institutions to participate in the development and growth of entrepreneurship to facilitate employment opportunities, the Centre will give continuity to the 'Laghu-Uddhyamsheelata Bikas Puraskar' established to award the best performing institutional member in the arena and has planned to award the five best performing member entrepreneurs from this year.

G) Eco-friendly Self-help Village Development Fund

Sighting the need to find long term solution to the massive environment pollution and climate change that cause huge environmental and wealth destruction annually and to maintain a balanced environment, by the institutional members, a pilot test will be conducted with 5 MFIs to create 5 eco-friendly villages comprising of approximately 100 households. This program will take place in joint venture with the Centre for Rural Technology (CRT), Nepal. CSD will jointly work with the respective MFI and CRT to draft a plan for each project and depending on the need and relevance of the project the Governing Board of CSD

has decided on their meeting no. 210 to provision Rs. 5 lakhs for each village, totaling to Rs. 25 lakhs. This amount will be for the purpose of providing support to post the necessary staff and provide support during project initial phase.

10. Future Strategies:

- Continuously spread the message of self-reliance and self-help among microfinance institutions and microfinance members.
- Deliver training programs as per the need of the participating institutions and trainees.
- Identify and organize training programs that cover general topics concerning all MFIs and customize training specific to the needs of a particular MFI.
- Develop training programs that will support to strengthen the capabilities of the target group.
- Organize entrepreneurship development programs to develop the entrepreneurship skills of microfinance members and their children.
- Effectively take forward the Clean Microfinance Campaign and award the staff and the microfinance members that best contribute to the campaign.
- Engage the Centre's staff in field visits and trainings so that their skills and capacity can be developed to facilitate training programs.
- Evaluate the utilization of skills obtained during and post-training period.
- Conduct research and studies on challenges faced by the microfinance sector.
- Arrange international exposure/study visits for MFIs to learn from the international work policies, practices and innovative programs.
- Manage exposure/study visits to model MFIs within the country.
- Undertake case studies of the success stories of microfinance members and MFIs.
- Facilitate interactions between concerned regulatory authorities, service providers and experts to discuss and share experiences to overcome the challenges in the sector.
- Award the MFI that best promotes entrepreneurship development in an effective manner after assessing the exemplary work done by the MFIs concerned.

- Spread awareness among the MFIs to serve the ultra-poor that continues to be left out despite the ever increasing number of MFIs joining the sector.
- Prepare an Audio Visual that documents the exemplary work carried out by MFIs.

11. Vote of Thanks:

Dear Members,

I would like to extend my sincere thanks to all those who have given us valuable suggestions and feedback to continuously improve our programs over time. I look forward to your kind support and contribution in the coming days as well.

I would also like to thank the Government of Nepal, the Nepal Rastra Bank, Grameen Bank and Grameen Trust of Bangladesh, IDF of Bangladesh, LMFA of Sri Lanka, MCPI of The Philippines, Commercial and Development banks, microfinance institutions and other national and international organizations for their valuable support.

My gratitude also goes out to the banks and financial institutions for sending their participants and to the participants who have actively engaged in our programs. I would also like to thank the resource persons and the people who have directly or indirectly supported in organizing our training programs.

I would like to thank our Auditor Mr. P.L.R.G Associates Chartered Accountant for the timely auditing of the accounts of the FY 2018/19.

Also, I would like to acknowledge Mr. Shyam Kumar Khatri for providing legal consultancy to the Centre.

I would like to express my thanks to the loyal and hardworking staff of CSD who have carried out their tasks in a responsible manner.

In the end, I conclude this report in the expectation of your continued support in the future as well.

Thank you!

Shankar Man Shrestha

Chairman

Governing Board

Date : December 13, 2019

Auditor's Report & Financial Statements

P.L.R.G. Associates
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CENTRE FOR SELF-HELP DEVELOPMENT (CSD)

Opinion

We have audited the accompanying financial statements of Centre for Self-help Development (CSD), which comprise the balance sheet as at Ashad 31, 2076 (July 16, 2019) and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and notes to the financial statements.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the organization as at Ashad 31, 2076, its financial performance and its cash flows for the year then ended in accordance with applicable Generally Accepted Accounting Principles (GAAPs).

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the organization in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants, and we have fulfilled our other ethical responsibilities in accordance with the ICAN's Handbook of the Code of Ethics for professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

Responsibilities of the Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with applicable Generally Accepted Accounting Principles (GAAPs) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



P.L.R.G. Associates
Chartered Accountants

mailtoplrg@gmail.com, +977-1-4011079, 4011080, P.O. Box: 5638, New Plaza Marg, Putalisadak, Kathmandu

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause organization to cease to continue as a going concern.

We communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

Report on Other Requirements

On the basis of our examination, we would like to further report that we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose for audit. The accounts and records of CSD have been maintained as required by the law and financial statements are in agreement with the books of account maintained by CSD. We have not come across any fraudulence in the accounts, so far as it appeared from our examination of the books of account.

Place: Kathmandu, Nepal
Date: 2076.08.08



CA Santosh Lamsal
Partner
P.L.R.G. Associates
Chartered Accountants
UDIN: 191124CA004580Y1SI

CENTRE FOR SELF-HELP DEVELOPMENT (CSD)
Kathmandu, Nepal
STATEMENT OF FINANCIAL POSITION AS ON END OF ASADH 2076

(Amt. in NRs.)


Particulars	Sch No.	As on 31st Asadh 2076	As on 32nd Asadh 2075
I ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	1		
Gross Block		42,591,501.17	42,355,628.78
Less: Accumulated Depreciation		16,624,093.57	15,945,556.00
		25,967,407.60	26,410,072.78
(b) Long Term Investment	2	23,892,100.00	23,892,100.00
		49,859,507.60	50,302,172.78
2 Current Assets			
(a) Inventories (Stationery Stock)	6	199,767.96	145,813.27
(b) Sundry Receivables	3	2,565,816.77	2,577,832.26
(c) Bank Balances	4	14,300,615.52	24,162,029.95
(d) Short Term Investment	5	116,700,000.00	89,700,000.00
(e) Advances & Deposits	7	2,808,324.84	924,982.12
		136,574,525.09	117,510,657.60
TOTAL		186,434,032.69	167,812,830.38
II FUND AND LIABILITIES			
1 Fund Balance			
(a) Reserves and Other Fund	8	181,611,783.02	164,658,735.02
		181,611,783.02	164,658,735.02
2 Non-Current Liabilities		-	-
3 Current Liabilities			
(a) Sundry Payables	9	141,253.73	57,682.71
(b) Other Current Liabilities	10	4,569,495.94	2,984,912.65
(c) Audit Fee Payable		111,500.00	111,500.00
		4,822,249.67	3,154,095.36
TOTAL		186,434,032.69	167,812,830.38
Notes to Accounts	16		


Schedules are integral parts of the Balance Sheet

As per our Report of Even Date attached


 Executive Chief
 Bechan Giri



 Chairman
 Shankar Man Shrestha


 Vice-Chairman
 Mahendra Kumar Giri


 CA. Santosh Lama
 Partner
 P.L.R.G. Associates
 Chartered Accountants


 Treasurer
 Shova Bajracharya


 Member
 Sumitra M. Gurung


 Member
 Mani Kumar Aryal


 Member
 Gopal Dahit


 Member
 Dambar Bahadur Shah

Date: 2076/07/08
 Place: Kathmandu

CENTRE FOR SELF-HELP DEVELOPMENT (CSD)
Kathmandu, Nepal
INCOME STATEMENT FOR THE PERIOD ENDED 31ST ASADH 2076


(Amt. in NRs.)

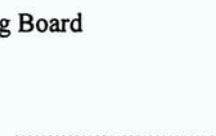
Particulars	Sch No	Period Ended 31st Asadh	Period Ended 32nd Asadh
I. Income			
(a) Direct Income	11	20,876,119.07	16,980,694.01
(b) Indirect Income	12	21,728,406.19	20,411,767.61
II. Total Income(a+b)		42,604,525.26	37,392,461.62
III. Operating Expenses			
Personnel Expenses	13	6,087,266.38	4,973,183.42
Office & Administrative Expenses	14	2,938,655.86	1,900,638.20
Exposure Visit Expenses	15	11,949,482.10	8,847,536.73
Training Expenses	15	2,087,719.18	1,621,970.22
Meeting and Workshop Expenses	15	1,217,363.55	1,915,246.70
Depreciation	1	678,537.56	805,748.81
IV. Total Expenses		24,959,024.63	20,064,324.08
V. Surplus (II-IV)		17,645,500.63	17,328,137.54
<u>Provision for Income Tax:</u>			
Provision for Income Tax		1,588,684.56	259,225.83
Income Tax Expenses of FY: 2074/75		630,450.00	-
VI. Appropriation Account			
Amount Transferred to General Reserve		15,426,366.07	17,068,911.71
Notes to the Account	16		


Schedules are integral parts of the Income & Expenditure

As per our Report of Even Date attached


Executive Chief
Bechan Giri


Chairman
Shankar Man Shrestha


Vice-Chairman
Mahendra Kumar Giri



Treasurer
Shova Bajracharya


Member
Sumitra M. Gurung


Member
Mani Kumar Aryal


Member
Gopal Dahit


Member
Dambar Bahadur Shah


CA. Santosh Pamsal
Partner
P.L.R.S. Associates
Chartered Accountants
Kathmandu, Nepal

Date: 2076/07/08
Place: Kathmandu

CENTRE FOR SELF-HELP DEVELOPMENT (CSD)
Kathmandu, Nepal
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST ASADH 2076

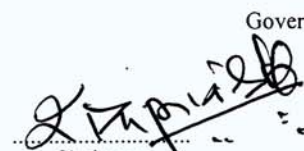
(Amt. in NRs.)

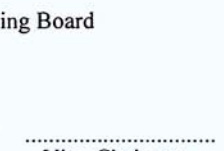
Particulars	Details	Period Ended 31st Asadh 2076	Period Ended 32nd Asadh 2075
(A) Cash Flow From Operating Activities			
Surplus Transfer to General Reserve		15,426,366.07	17068911.71
Adjustment For:			
Depreciation:		678,537.56	805748.81
Pre- Operating Expenses		-	-
Income Tax Paid		-	-
Fixed Assets Written Off		-	-
Profit /Loss after adjustment		16,104,903.63	17874660.52
Changes in Working Capital			
(Increase)/Decrease in Current Assets:		(1,925,281.91)	(287,204.98)
Increase/Decrease in Inventories		(53,954.69)	37,705.94
Increase/Decrease in Sundry Debtors		12,015.49	(150,025.93)
Increase/Decrease in Advance & Deposit		(1,883,342.71)	(174,884.99)
Increase/(Decrease) in Current Liabilities		1,668,154.31	115090.15
Increase/Decrease in Trade Payable		83,571.02	32,530.59
Increase/Decrease in Others Current Liabilities		1,584,583.29	82,559.56
Increase/Decrease in Audit Fee Payable		-	-
Net Cash From Operating Activities	A	15,847,776.03	17702545.69
(B) Cash Flow From Investing Activities			
Fixed Assets Purchased During the Year		(276,681.69)	(205,046.70)
Fixed Assets Sold During the Year		-	-
Proceeds From Sale (Purchase) of Investment		(27,000,000.00)	(10,000,000.00)
Net Cash Flows From Investing Activities	B	(27,276,681.69)	(10,205,046.70)
(C) Cash Flow From Financing Activities			
Proceed from Issue of Share Capital		-	-
Repayment of Loan		-	-
Interest Paid		-	-
Change in Other Fund		1,567,491.23	504,135.17
Net Cash Flows from Financing Activities	C	1,567,491.23	504,135.17
Net increase in Cash & Cash equivalents	A+B+C	(9,861,414.43)	8,001,634.16
Cash & Cash equivalents at beginning of period		24,162,029.95	16,160,395.79
Cash & Cash equivalents at the end of period		14,300,615.52	24,162,029.95

As per our Report of Even Date attached



Executive Chief
Bechan Giri

Governing Board


Chairman
Shankar Man Shrestha


Vice-Chairman
Mahendra Kumar Giri


CA. Santosh Lal
Partner
P.L.R.G. Associates
Chartered Accountants


Treasurer
Shova Bajracharya


Member
Sumitra M. Gurung

Member
Mani Kumar Aryal

Member
Gopal Dahit

Member
Dambar Bahadur Shah

Date: 2076/07/08
Place: Kathmandu

Looking Forward: Programs for the Year 2019/20

The Centre strives to make conscious contributions to the microfinance sector through various programs and activities that revolve around relevant topics and themes in the sector.

In the year ahead, CSD will collaborate with national and international authorities and organizations to organize conferences, workshops, training programs and study visits that caters to the need of the hour.

Impact studies and research will be carried out with the aim of disseminating knowledge and findings with the concerned stakeholders of microfinance, learning and sharing with one another.

Training Programs:

- Fundamentals of Microfinance
- Microfinance Operation & Management
- Delinquency Management
- Book Keeping and Accounting Management
- Skill Building
- Entrepreneurship Development & Promotion

Conferences/Workshops/Interactions:

- o CSD Members' Conference on Current Issues of microfinance
- o Regional Microfinance Members' Conference
- o Symposium on Risk Management
- o One Day Interaction on MF
- o Interaction with Local & Provincial Government Representatives

Exposure Visits:

Domestic Visit:

International Visit: Bangladesh, The Philippines, India



Research and Studies:

State of
Microfinance in
Nepal

Study on Multiple
Financing & Over-
indebtedness
of Clients

STRATEGIC THRUST

Empowering the microfinance community from a top-down approach:



In the FY 2018/19 CSD's programs have empowered

342 Board
Officials and MF
Leaders through
10 programs

533
MFIs Staff
through 25
programs

589
microfinance
women members
through the
2nd National MF
Members'
Summit

Paradigm Shift in Approach from Directly Delivering MF and Community Development Programs to target communities to Build and Strengthen the Capacity of MFIs and Cooperatives to deliver Quality Services to the ultimate Target Groups



CSD Network Members

The Centre is a melting pot of ideas and innovations, supported through its network of individuals and microfinance institutions. These individuals are seasoned experts in the field of microfinance, development, research, agriculture and technology. Institutional members comprise of microfinance institutions working in the field of microfinance across the country. This assortment of experienced individuals and model microfinance institutions come together to share and discuss ideas; brainstorm methods to overcome the issues and challenges in the sector; and create a platform for a unanimous voice in Nepalese microfinance sector.

Currently, CSD is a network of 12 individual members and 39 institutional members.



Aarthik Bikas Bachat Tatha Rin Sahakari Sanstha Ltd.



Batabaran Sudhar Bahuuddeshiya Sahakari Sanstha Ltd.



Buddha Grameen Bahuuddeshiya Sahakari Sanstha Ltd.



Chartare Yuwa Club (CYC) Nepal



Chhimek Laghubitta Bittiya Sanstha Ltd.



CYC Bachat Tatha Rin Sahakari Sanstha Ltd.



Deprosc Laghubitta Bittiya Sanstha Ltd.



Dhauagiri Samudayik Shrot Bikas Kendra



Forward Community Microfinance Bittiya Sanstha Ltd.



Global Bahumukhi Sahakari Sanstha Ltd.



Grameen Mahila Utthan Kendra



Grameen Swayamsewak Samaj



Jeevan Bikas Samaj



Karnali Bachat Tatha Rin Sahakari Sanstha Ltd.



Kisan Bahuuddeshiya Sahakari Sanstha Ltd.



Mahila Adhikar Tatha Bikas Kendra



Mahila Sahayatra Microfinance Bittiya Sanstha Ltd.



Mahila Sahayogi Bachat Tatha Rin Sahakari Sanstha Ltd.



Mahila Upkar Manch



Mahuli Samudayik Laghubitta Bittiya Sanstha Ltd.



Manushi



Mirmire Laghubitta Bittiya Sanstha Ltd.



National Microfinance Bittiya Sanstha Ltd.



Nawaprati Bachat Tatha Rin Sahakari Sanstha Ltd.



Naya Nepal Laghubitta Bittiya Sanstha Ltd.



Nepal Mahila Samudayik Sewa Kendra



Nepal Rural Development Society Centre



Nerude Laghubitta Bittiya Sanstha Ltd.



Pioneer Bahuuddeshiya Sahakari Sanstha Ltd.



Sahara Nepal Bachat Tatha Rin Sahakari Sanstha Ltd.



Shreejana Bikas Kendra



Shree Navodaya Bahuuddeshiya Sahakari Sanstha Ltd.



Shree Udayadev Bahuuddeshiya Sahakari Sanstha Ltd.



Shrijana Community Development Center



SOLVE Nepal



Swabalanbhan Laghubitta Bittiya Sanstha Ltd.



Swarojgar Laghubitta Bittiya Sanstha Ltd.



UNYC Nepal



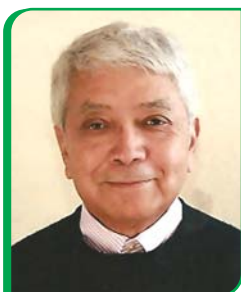
WoMi Microfinance Bittiya Sanstha Ltd.

Profile of Individual Members



Mr. Shankar Man Shrestha

Mr. Shrestha is a microfinance campaigner and expert with over 52 years of experience in the rural and microfinance industry. He is one of the nine promoters and the founder Executive Director of CSD. He served as the Chief Executive Officer at the Rural Microfinance Development Centre Ltd. from August 1999 to April 2014. He had also worked in the Agricultural Development Bank Ltd. in various capacities such as Deputy General Manager, Director of Agricultural Credit Training Institute, Chief of Credit Department, Regional Manager etc. for 25 years. He had served as the Chairman of the Centre for Rural Technology (CRT) Nepal and is currently a member of advisory committee of Samriddha Pahad, UK and Samriddha Pahad Company Nepal. He had also served as the Board Director of Nepal Banking Institute (NBI) since its inception to April 2014. He was a member of the Evaluation Team for the prestigious AGFUND International Prize 2018. He has an M.A. Degree in Economics from Tribhuvan University and was a special student of Agricultural Economics at the Texas A&M University, USA. Mr. Shrestha has attended the HBS-ACCION Program on Strategic Leadership at Harvard Business School, USA. Mr. Shrestha has a long and rich experience of organizing and facilitating microfinance seminars, conferences, summits, workshops and training programs. He has delivered sessions at a number of seminars and conferences as guest speaker both at home and abroad. His articles, reports and papers on rural development and microfinance has been published in various journals and magazines within the country and abroad.



Mr. Ganesh Ram Shrestha

Mr. Shrestha is one of the nine promoters of CSD and has lent his support to the organization over the years in various capacities. An expert in rural technology, he has played a pivotal role in initiating affordable and environment-friendly products in rural communities and households. Currently, he is the Executive Director of Centre for Rural Technology (CRT). He worked at the Agricultural Development Bank Ltd. for over twenty years focusing on technology promotion and development for the rural population. Previously, he had also worked in international organizations such as the World Bank and UNDP. Mr. Shrestha has received his Post Graduate Diploma in Rural and Agricultural Project Planning from the Institute of Social Studies (ISS), Netherlands and a Bachelor's Degree in Agriculture Engineering from Israel Institute of Technology, Israel. He is an Overseas Fellow of the Economic Development Institute (EDI) granted by the World Bank in 1977.



Mr. Lumin Kumar Shrestha

Mr. Shrestha is a founder member of CSD and is a seasoned veteran in the field of agricultural financing, rural technology and development. He takes keen interest in promoting the use of eco-friendly products and techniques and in the development of eco-friendly villages in the country. His over forty years of work experience is instrumental in his role as Advisor to the Centre for Rural Technology (CRT). He has worked under various capacities in the Agricultural Development Bank Ltd. for twenty years. Mr. Shrestha holds a M.Sc. Degree in Agriculture Economics.



Dr. Sumitra Manandhar Gurung

Dr. Gurung is the pioneer woman in the Nepalese microfinance sector and is the only woman promoter of CSD. Starting out her career as a professional staff at the International Centre for Integrated Mountain Development (ICIMOD), she proceeded to work as Project Director at Plan International Nepal. She also led the Women Cooperative Society (WCS) as Chief Executive. As the Chief Executive Officer of Mahila Sahayatra Microfinance Bittiya Sanstha Ltd., over the years, she has undertaken the task to provide financial assistance to the far-flung districts of Nepal through her organization. She has received her Ph.D in Geography from the University of Hawaii at Manoa, USA. Dr. Gurung regularly participates at seminars, conferences, workshop and trainings both at home and abroad.



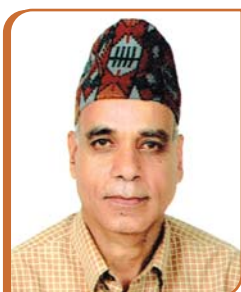
Ms. Saraswati Shrestha

Ms. Shrestha has several years of experience serving in the public and governmental sector. She has served with the Government of Nepal in various senior positions. Through her experience in the public sector, she has led both the Swabalamban Laghubitta Bikas Bank Ltd. and the Women Cooperative Society (WCS) as Chairperson. Ms. Shrestha holds a M.A. Degree in Economics from the University of Hawaii, USA and a BL Degree from Tribhuvan University.



Mr. Janga Bahadur Khadka

Mr. Khadka is an experienced community development practitioner. He has contributed towards community development in his years of work with both the Agricultural Development Bank Ltd. and the Institution for Community Development (ICD) in various capacities. Mr. Khadka holds a M.A. Degree from Tribhuvan University.



Mr. Mukunda Bahadur Bista

Mr. Bista has a long experience of working in agricultural finance at the Agricultural Development Bank Ltd. where he worked in various capacities for over two and a half decades. He joined the Centre for Self-help Development in the year 1992 and cumulated over two decades of experience in the microfinance sector. He served as the Executive Director of CSD from 1999 – 2014. Mr. Bista holds a M.A. Degree in Economics from Tribhuvan University.



Mr. Ganesh Kumar K.C.

Mr. K.C. has almost four decades of vast experience in the agricultural and cooperatives sector. During which, he also served for a term as the Secretary in the Ministry of Agriculture and Cooperatives, Government of Nepal. Mr. K.C. has undertaken projects with various organizations leading the team in various capacities such as project manager, extension and development expert and researcher.



Mr. Govinda Man Shrestha

Mr. Shrestha has in-depth knowledge about accounting practices and financial management. He worked at the Agricultural Development Bank Ltd. for several years providing his support in various capacities. Later, he joined the Centre for Self-help Development and lent his support in overseeing the accounting and financial practices of CSD. He worked in CSD from 1996 – 2016 in the capacity of Assistant Director. Mr. Shrestha holds a B.A. Degree from Tribhuvan University.



Ms. Sudha Gurung

Ms. Gurung is a specialist in tax laws and profit planning and control. Currently, she works at VSO Nepal as a Finance Manager. As a development practitioner, she has contributed to various developmental agencies such as Plan Nepal and Micro-Enterprise Development Programme (MEDEP) over the years. Ms. Gurung holds an M.B.A. Degree from Tribhuvan University.



Mr. Ram Kumar Shrestha

Mr. Shrestha has over two and a half decades of experience as a rural banker working at the Agricultural Development Bank Ltd. under various capacities. During his tenure, he served as the zonal and branch manager in various zones and branches and as an officer at the Human Resource department. Later, he joined the Centre in the year 1992 and oversaw the Training and Community Development department, retiring as Director in 2014. Mr. Shrestha led the Swabalamban Laghubitta Bikas Bank Ltd. as CEO from November 2009 – November 2011 and currently represents the promoter shareholders as Chairman of the Bank. Mr. Shrestha holds a M.A. Degree in Economics from Tribhuvan University and has great interest in literature and is famous for his literary works among the Nepali literatures.



Mr. Shanker Nath Kapali

Mr. Kapali is an experienced veteran in the field of development, agricultural banking and microfinance. He has over three decades of experience working in the Agricultural Development Bank Ltd. retiring in the position of Chief Manager. Mr. Kapali joined the Centre for Self-help Development as Deputy Director in July, 2004. He holds vast knowledge of the sector and channelized his years of experience in leading the Centre as Executive Chief from August, 2015 – December, 2017. He used his years of field experience and knowledge into developing new training modules and programs for the Centre. He also served on the Board of Swabalamban Laghubitta Bikas Bank Ltd. as Director, representing the Centre. Mr. Kapali holds an M.Com. Degree from Tribhuvan University.

Profile of Institutional Members



Jeevan Bikas Samaj

Katahari, Morang

Jeevan Bikas Samaj (JBS) was established in 1997 with the vision of creating a 'Poverty free Nepal' through its poverty alleviation and empowerment programs for the marginalized sections of the society. It has spread its operation to seven districts of eastern Nepal, delivering quality microfinance services and credit plus programs to the target group. JBS aims to improve the socio-economic status of the ultra-poor through its community development programs that focus on technical education and vocational training on topics of education, health, sanitation, income generation, women empowerment, value chain activities and development of skilled human resources. JBS has successfully promoted a 'D' class MFI – Jeevan Bikas Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	212,557
Total Borrowers	148,274
Total Dropout Members	78,906
Total Staff	570
Total Field Staff	279
Total Loan Outstanding	Rs. 9,270,666,685
Total Savings	Rs. 4,813,949,043.77
Total Loan Overdue	Rs. 21,451,618
Profit / (Loss)	Rs. 221,530,302.66
Operational Self Sufficiency (OSS)	143.03%
Financial Self Sufficiency (FSS)	142.42%
Repayment Rate	99.91%
Portfolio at Risk (PAR)	0.36%
No. of Branches	77
No. of Centers	9,025
No. of Districts Covered	7

(Data of Jeevan Bikas LBSL as of July 16, 2019)



Kisan Bahuuddeshiya Sahakari Sanstha Ltd.

Lamki, Kailali

Kisan Bahuuddeshiya Sahakari Sanstha Ltd. came into existence to safeguard its members from malpractices and unreasonable interest rates charged by the village moneylenders. Through its financial and technical services it aims to promote and support the agricultural sector in the district. The organization obtained license from the NRB in 1997 to conduct limited banking services in the Kailali district. It started its microfinance program in 2007 to outreach the over-looked and under-served population in the district. Over the years, it has made a name for itself as the model cooperative in the region, providing quality financial services in line with latest technologies to better serve its target group.

Particulars	Units
Total Members	53,331
Total Borrowers	26,188
Total Dropout Members	6,635
Total Staff	165
Total Field Staff	79
Total Loan Outstanding	Rs. 2,588,337,340
Total Savings	Rs. 1,502,196,560
Total Loan Overdue	Rs. 58,153,560
Profit / (Loss)	Rs. 80,549,370
Operational Self Sufficiency (OSS)	122.32%
Financial Self Sufficiency (FSS)	120.04%
Repayment Rate	99.58%
Portfolio at Risk (PAR)	Rs. 77,122,449.14
No. of Branches	21
No. of Centers	2,369
No. of Districts Covered	1

(As of July 16, 2019)



UNYC Nepal

Jotpur, Bardiya

UNYC Nepal – United Youth Community Nepal, is the creation of likeminded Tharu youths who came together to create a civil society with respectable standard of living and socio-economic empowerment of the poorest of the poor. Established in 1995, the NGO actively initiated various community development programs targeted at the indigenous ethnic Tharu, Dalits and other minorities in the Bardiya district. It started its microfinance program in the year 2000 and has since been engaged in awareness building, need assessments and sustainable development through people's participation and empowerment. The team at UNYC Nepal is dedicated towards advancing the economic, academic, social and political status of the underprivileged. UNYC has successfully promoted a 'D' class MFI – Unique Nepal Laghubitta Bittiya Sanstha Ltd.



Manushi

Gyaneshwor, Kathmandu

Manushi, meaning 'energetic women' in Sanskrit, is devoted to empowering deprived women by partaking skills and providing necessary financial and technical support. Since its foundation in 1991, Manushi has been involved in uplifting the marginalized communities, especially in the hills and mountain region. They have empowered these women and their families through skill development, employment opportunities, business promotion, marketing strategies and promotion of handicraft production. To further support their members, they started their microfinance program in 2002 to improve the quality of life of the locals and promote gender equality for sustainable development. Manushi has successfully promoted a 'D' class MFI – Manushi Laghubitta Bittiya Sanstha Ltd.



Shree Udayadev Bahuuddeshiya Sahakari Sanstha Ltd.

Mahendranagar, Kanchanpur

Shree Udayadev Bahuuddeshiya Sahakari Sanstha Ltd. was established in 1999 with the aim of alleviating poverty in the Kanchanpur district of far-west Nepal. Registered under the Division Cooperative Office it focuses on fostering positive changes in the socio-economic level of its members, especially the overlooked Tharus, Dalits, Janajatis and other marginalized communities in its program area. It commenced its microfinance program in the year 2007 inculcating the habit of savings among its members and encouraging them to borrow small loan amounts to invest in income generating activities. Sighting their contribution to the community, the organization was awarded the 'Best Co-operative' in 2059 B.S. by the National Cooperative Union Ltd., Kathmandu.

Particulars	Units
Total Members	82,762
Total Borrowers	47,988
Total Dropout Members	15,077
Total Staff	192
Total Field Staff	100
Total Loan Outstanding	Rs. 2,289,849,189
Total Savings	Rs. 1,524,263,691
Total Loan Overdue	Rs. 28,967,951
Profit / (Loss)	Rs. 33,799,720
Operational Self Sufficiency (OSS)	118.68%
Financial Self Sufficiency (FSS)	100.15%
Repayment Rate	99.75%
Portfolio at Risk (PAR)	Rs. 41,279,151
No. of Branches	38
No. of Centers	3,895
No. of Districts Covered	6

(Data of Unique Nepal LBSL as of July 16, 2019)

Particulars	Units
Total Members	25,907
Total Borrowers	16,217
Total Dropout Members	7,811
Total Staff	91
Total Field Staff	59
Total Loan Outstanding	Rs. 818,511,000
Total Savings	Rs. 463,505,370
Total Loan Overdue	Rs. 12,937,000
Profit / (Loss)	Rs. 12,117,713
Operational Self Sufficiency (OSS)	109%
Financial Self Sufficiency (FSS)	101%
Repayment Rate	99.78%
Portfolio at Risk (PAR)	2.28%
No. of Branches	22
No. of Centers	1,367
No. of Districts Covered	5

(Data of Manushi LBSL as of July 16, 2019)

Particulars	Units
Total Members	23,542
Total Borrowers	10,601
Total Dropout Members	3,892
Total Staff	49
Total Field Staff	29
Total Loan Outstanding	Rs. 896,465,116.35
Total Savings	Rs. 648,559,087.26
Total Loan Overdue	Rs. 11,588,779
Profit / (Loss)	Rs. 43,141,363.34
Operational Self Sufficiency (OSS)	139.06%
Financial Self Sufficiency (FSS)	139.06%
Repayment Rate	99.04%
Portfolio at Risk (PAR)	0.46%
No. of Branches	7
No. of Centers	897
No. of Districts Covered	1

(As of July 16, 2019)



Sahara Nepal Bachat Tatha Rin Sahakari Sanstha Ltd.

Charpane, Jhapa

Sahara Nepal Bachat Tatha Rin Sahakari Sanstha Ltd. has won international accolade for its work and is the largest microfinance cooperative in Nepal. Established in 1996 with the vision to free the locals from the discriminatory practices of local moneylenders, they initially started with changing paper notes (currency). The cooperative aims to provide the best services to its members, at par with national and international agencies catered towards financial, social, health, education, renewable energy, low cost housing and modern technology. Sahara Nepal was awarded the Credit Union Microfinance Innovation (CUMI) Performance Award for excellent outreach of the poor by the Association of Asian Confederation of Credit Unions (ACCU), Thailand in 2012 in view of its outstanding performance.

Particulars	Units
Total Members	143,891
Total Borrowers	80,642
Total Dropout Members	92,898
Total Staff	451
Total Field Staff	281
Total Loan Outstanding	Rs. 6,657,580,193
Total Savings	Rs. 4,618,945,322.11
Total Loan Overdue	Rs. 83,996,715
Profit / (Loss)	Rs. 352,222,187.42
Operational Self Sufficiency (OSS)	134.64%
Financial Self Sufficiency (FSS)	122%
Repayment Rate	98%
Portfolio at Risk (PAR)	Rs. 179,225,289
No. of Branches	64
No. of Centers	7,731
No. of Districts Covered	6

(As of July 16, 2019)



Batabaran Sudhar Bahuuddeshiya Sahakari Sanstha Ltd.

Birendranagar, Surkhet

Batabaran Sudhar Bahuuddeshiya Sahakari Sanstha Ltd. commenced its operation in March 2003 to improve the socio-economic status of the locals in the far-west hill district of Surkhet. The cooperative believes in serving the overlooked population with sound and sustainable services through its various community development programs. To better serve its target group, it started its microfinance program in 2007 and later expanded to the neighboring districts of Dailekh, Jajarkot and Salyan. The organization is the recipient of the first 'Laghu-Udhyamsheelta Bikas Puraskar' initiated by CSD in recognition of their exemplary work in the development of micro-entrepreneurs in their area.

Particulars	Units
Total Members	29,553
Total Borrowers	16,726
Total Dropout Members	8,751
Total Staff	96
Total Field Staff	58
Total Loan Outstanding	Rs. 1,377,870,875
Total Savings	Rs. 695,990,989
Total Loan Overdue	Rs. 10,756,292
Profit / (Loss)	Rs. 40,304,570
Operational Self Sufficiency (OSS)	122%
Financial Self Sufficiency (FSS)	115%
Repayment Rate	99.22%
Portfolio at Risk (PAR)	Rs. 11,664,200
No. of Branches	12
No. of Centers	1,445
No. of Districts Covered	4

(As of July 16, 2019)



Nawaprativa Bachat Tatha Rin Sahakari Sanstha Ltd.

Arunkhola, Nawalparasi

Nawaprativa Bachat Tatha Rin Sahakari Sanstha Ltd. was established in December, 1997 with a vision of creating a self-sustainable and prosperous society. Starting its operation in the Terai district of Nawalparasi with just 27 members, it encourages the use of local skills and resources to generate self-employment opportunities for its members at the grassroots. As a community based cooperative, it has been providing financial and social services along with safe and sound savings and credit mobilization. It initiated its microfinance program in 2001 and extended its services in 2004 to better serve its target group. Currently, it has expanded its operation to the neighboring districts of Chitwan, Rupandehi and Palpa.

Particulars	Units
Total Members	32,645
Total Borrowers	17,285
Total Dropout Members	6,671
Total Staff	126
Total Field Staff	83
Total Loan Outstanding	Rs. 1,371,592,242
Total Savings	Rs. 700,363,099.99
Total Loan Overdue	Rs. 6,028,508
Profit / (Loss)	Rs. 56,365,158
Operational Self Sufficiency (OSS)	132.32%
Financial Self Sufficiency (FSS)	113%
Repayment Rate	99.99%
Portfolio at Risk (PAR)	0.61%
No. of Branches	14
No. of Centers	1,806
No. of Districts Covered	4

(As of July 16, 2019)



Deprosc Laghubitta Bittiya Sanstha Ltd.

Bharatpur, Chitwan

Deprosc Laghubitta Bittiya Sanstha Ltd. started its operation in July, 2001 after receiving license from the Nepal Rastra Bank. Through its financial services it aims to cater to the poor, especially those below the poverty line. The organization has been working towards women empowerment by providing financially viable, technically competent and sustainable microfinance services. In the future, the organization plans to scale-up its outreach by providing competent, cost-effective and customized services to its clients and reaching the people at the bottom of the pyramid.

Particulars	Units
Total Members	155,540
Total Borrowers	103,440
Total Dropout Members	10,914
Total Staff	431
Total Field Staff	290
Total Loan Outstanding	Rs. 7,878,639,278
Total Savings	Rs. 2,410,393,159
Total Loan Overdue	Rs. 59,460,429
Profit / (Loss) Net	Rs. 238,350,559
Operational Self Sufficiency (OSS)	123.97%
Financial Self Sufficiency (FSS)	N/A
Repayment Rate	99.86%
Portfolio at Risk (PAR)	0.75%
No. of Branches	105
No. of Centers	8,787
No. of Districts Covered	70

(As of July 16, 2018)



Mahuli Samudayik Laghubitta Bittiya Sanstha Ltd.

Mahuli, Saptari

Mahuli Samudayik Laghubitta Bittiya Sanstha Ltd. received license from the Central Bank in May, 2013 to operate as a 'D' Class MFI. It is promoted by a FINGO, Mahuli Community Development Centre which was founded in 1994 by 54 individuals committed to the socio-economic development cause of the local community. The FINGO was actively involved in raising awareness and sensitizing the community on various themes related to health, education, sanitation, savings and so forth. In September, 2000 it commenced its microfinance program to further support its members through viable financial services. At present, Mahuli has presence in 15 districts of Nepal.

Particulars	Units
Total Members	77,822
Total Borrowers	62,325
Total Dropout Members	16,815
Total Staff	214
Total Field Staff	92
Total Loan Outstanding	Rs. 2,113,618,303
Total Savings	Rs. 883,491,381
Total Loan Overdue	Rs. 34,281,913
Profit / (Loss)	Rs. 42,944,705.31
Operational Self Sufficiency (OSS)	125.06%
Financial Self Sufficiency (FSS)	116.74%
Repayment Rate	99.66%
Portfolio at Risk (PAR)	1.88%
No. of Branches	40
No. of Centers	4,012
No. of Districts Covered	15

(Unaudited data as of July 16, 2019)



Bauddha Grameen Bahuuddeshiya Sahakari Sanstha Ltd.

Birendranagar, Surkhet

Bauddha Grameen Bahuuddeshiya Sahakari Sanstha Ltd. was founded in the year 2000 when 25 likeminded youths of the Khampa community in Surkhet strived to improve the standard of living of the tribal communities, especially of those who had migrated from the far-north districts of Jumla and Mugu. The cooperative fostered savings habits among its members and soon provided them with savings and credit facilities. From 2006 onwards it started delivering microfinance services to its members, further empowering them with financial and credit plus activities. BGMCL focuses on financial literacy and community development programs to strengthen the socio-economic status of its members. It now has presence in Dailekh, Jajarkot and Jumla districts.

Particulars	Units
Total Members	50,573
Total Borrowers	18,654
Total Dropout Members	16,800
Total Staff	197
Total Field Staff	114
Total Loan Outstanding	Rs. 1,500,664,199
Total Savings	Rs. 712,202,791.10
Total Loan Overdue	Rs. 8,410,013
Profit / (Loss)	Rs. 29,536,925.85
Operational Self Sufficiency (OSS)	112%
Financial Self Sufficiency (FSS)	110%
Repayment Rate	99.44%
Portfolio at Risk (PAR)	Rs. 13,126,938
No. of Branches	21
No. of Centers	1,768
No. of Districts Covered	4

(As of July 16, 2019)



Chartare Yuwa Club (CYC) Nepal

Baglung Bazaar, Baglung

Chartare Yuwa Club (CYC) Nepal was established in the year 1992 with a vision of creating a healthy, economically empowered, independent and self-sustainable society by utilizing the best available human resources. It aims to promote public awareness and social development through community education programs and public forums. It encourages women empowerment and at the same time spreads awareness on health and financial education, sustainable energy development, environmental-friendly initiatives and endorses the communities to utilize health services through social mobilization. CYC Nepal has successfully promoted a 'D' class MFI – Cyc Nepal Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	38,555
Total Borrowers	25,526
Total Dropout Members	6,406
Total Staff	113
Total Field Staff	73
Total Loan Outstanding	Rs. 989,608,624
Total Savings	Rs. 625,255,272
Total Loan Overdue	Rs. 49,438,000
Profit / (Loss)	Rs. 20,890,566
Operational Self Sufficiency (OSS)	135%
Financial Self Sufficiency (FSS)	103%
Repayment Rate	99%
Portfolio at Risk (PAR)	6.57%
No. of Branches	21
No. of Centers	1,788
No. of Districts Covered	6

(Data of Cyc Nepal LBSL as of July 16, 2019)



Mahila Sahayogi Bachat Tatha Rin Sahakari Sanstha Ltd.

Samakhushi, Kathmandu

Mahila Sahayogi Bachat Tatha Rin Sahakari Sanstha Ltd. was founded in December, 1999 by 28 professional women who sought to provide financial support to women entrepreneurs and to empower women residing in the rural and semi-urban areas of Kathmandu valley. Since its inception, the cooperative strives to provide quality savings and credit facilities as well as develop the entrepreneurial skills of its members. Sighting microfinance as an effective tool in alleviating poverty, the organization initiated its microfinance program in July, 2002. Through its various programs, it aims to enhance women's capacities and generate employment opportunities to help raise the overall status of women in their program areas.

Particulars	Units
Total Members	9,297
Total Borrowers	7,006
Total Dropout Members	1,362
Total Staff	48
Total Field Staff	24
Total Loan Outstanding	Rs. 378,430,656
Total Savings	Rs. 351,760,117
Total Loan Overdue	Rs. 6,551,004
Profit / (Loss)	Rs. 16,664,819
Operational Self Sufficiency (OSS)	127.59%
Financial Self Sufficiency (FSS)	116%
Repayment Rate	99.83%
Portfolio at Risk (PAR)	2.24%
No. of Branches	6
No. of Centers	522
No. of Districts Covered	1

(As of July 16, 2019)



Shreejana Bikas Kendra

Pokhara, Kaski

Shreejana Bikas Kendra, is a non-profit NGO that strives to achieve a holistic social development in the region. Located in Kaski district of western Nepal, it was founded in 1980. During its initial days, it played a pivotal role in rehabilitating communities adversely affected by the volatile conflicts in the region. The organization actively promotes programs related to environment conservation, education, health and sport. To provide financial access to its members, it initiated its microfinance program and encourages youth involvement in its various community development programs. Shreejana Bikas Kendra has successfully promoted a 'D' class MFI – Jalpa Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	33,710
Total Borrowers	17,631
Total Dropout Members	9,609
Total Staff	163
Total Field Staff	95
Total Loan Outstanding	Rs. 1,182,715,000
Total Savings	Rs. 657,873,002.7
Total Loan Overdue	Rs. 18,675,750
Profit / (Loss)	Rs. 29,398,518.66
Operational Self Sufficiency (OSS)	147.77%
Financial Self Sufficiency (FSS)	N/A
Repayment Rate	99.71%
Portfolio at Risk (PAR)	1.58%
No. of Branches	28
No. of Centers	2,130
No. of Districts Covered	6

(Data of Jalpa LBSL as of July 16, 2019)



SOLVE Nepal

Siran Bazar, Dhankuta

SOLVE Nepal is the fruition of active youths in the districts who realized the need for local not-for-profit NGO in improving the socio-economic status of its communities. Established in 1989 in the hill district of Dhankuta, it envisaged an equitable society where each member is independent of meeting their basic needs with their own resources. The NGO has successfully implemented various community development programs to empower and enrich its members. Sighting the dearth of organized financial institutions in the area, particularly in the hill region, the FINGO commenced its microfinance program in 2001. SOLVE Nepal has successfully promoted a 'D' class MFI – Solve Laghubitta Bittiya Sanstha Ltd.



Mahila Sahayatra Microfinance Bittiya Sanstha Ltd.

Chitlang, Makwanpur

Mahila Sahayatra Microfinance Bittiya Sanstha Ltd. envisions an inclusive society where women and migrants, in both rural and semi-urban settings, are provided equal opportunities to support themselves independently. Conceptualized by 100 likeminded professional women in October, 2012, the organization has been making a conscious effort to serve the overlooked and marginalized communities in the remotest areas in far-flung districts. Committed to alleviating poverty, it seeks to provide microfinance services to deprived communities, promote entrepreneurial skills, create supportive environment and encourage self-employment opportunities at the local level itself. In recognition of its continuous effort in empowering women, the organization was awarded the first Princess Sabeeka Bint Ibrahim Al-Khalifa Global Award at the UN 63rd Commission on Status of Women in March, 2019.



Swabalamban Laghubitta Bittiya Sanstha Ltd.

Baluwatar, Kathmandu

Swabalamban Laghubitta Bittiya Sanstha Ltd. (SWBBL) obtained license from the NRB to operate as a full-fledged 'D' class institution in January, 2002. Since its inception, it has put the needs of its target group at the forefront and over the years developed products and services befitting their needs. SWBBL believes in delivering microfinance services at the doorsteps of its members and serve the deprived and socio-economically marginalized communities. It makes conscious effort to revisit and refine its products, services, delivery models and channels. As a national level institution, it has presence in all seven provinces and works towards financial inclusion, women empowerment, entrepreneurship development and promotion of self-employment thereby moving a step closer to the goal of alleviating poverty in Nepal.

Particulars	Units
Total Members	30,475
Total Borrowers	13,514
Total Dropout Members	6,468
Total Staff	101
Total Field Staff	87
Total Loan Outstanding	Rs. 764,133,399
Total Savings	Rs. 303,256,789
Total Loan Overdue	Rs. 18,076,886
Profit / (Loss)	Rs. 13,715,109
Operational Self Sufficiency (OSS)	114.85%
Financial Self Sufficiency (FSS)	110.3%
Repayment Rate	97.63%
Portfolio at Risk (PAR)	N/A
No. of Branches	17
No. of Centers	1,325
No. of Districts Covered	7

(Data of Solve LBSL as of July 16, 2019)

Particulars	Units
Total Members	31,141
Total Borrowers	19,107
Total Dropout Members	4,057
Total Staff	149
Total Field Staff	101
Total Loan Outstanding	Rs. 1,217,462,152
Total Savings	Rs. 299,419,402
Total Loan Overdue	Rs. 32,006,734
Profit / (Loss)	Rs. 43,125,360
Operational Self Sufficiency (OSS)	113.14%
Financial Self Sufficiency (FSS)	109.51%
Repayment Rate	99.11%
Portfolio at Risk (PAR)	2.55%
No. of Branches	27
No. of Centers	1,722
No. of Districts Covered	17

(As of July 16, 2019)

Particulars	Units
Total Members	237,698
Total Borrowers	160,244
Total Dropout Members	15,214
Total Staff	647
Total Field Staff	385
Total Loan Outstanding	Rs. 14,624,683,591
Total Savings	Rs. 7,490,475,266.18
Total Loan Overdue	Rs. 98,152,330
Profit / (Loss)	Rs. 422,546,118.09
Operational Self Sufficiency (OSS)	121%
Financial Self Sufficiency (FSS)	106%
Repayment Rate	99.88%
Portfolio at Risk (PAR)	1.29%
No. of Branches	138
No. of Centers	11,618
No. of Districts Covered	57

(Unaudited data as of July 16, 2019)



Grameen Mahila Utthan Kendra

Ghorahi, Dang

Grameen Mahila Utthan Kendra (GMUK) envisions an equitable, empowered and self-sustainable society keeping at its center the wellbeing of its members. Established in 1993, the NGO is a forerunner in uniting the marginalized communities, especially the Tharu and Kamaiya families, and fostering equality, dignity and justice in the district. GMUK has an active presence in Dang valley of mid-west Nepal, and has won international accolades for its work in women empowerment. In their effort to alleviate poverty in the region, it started its microfinance program in 2003. Its success stories includes reduction of discriminatory practices prevalent in the region, access to finance, improved education and health, economic development and social security of its members. GMUK has successfully promoted a 'D' class MFI – Aatmanirbhar Laghubitta Bittiya Sanstha Ltd.



Dhaulagiri Samudayik Shrot Bikas Kendra

Upallachaur, Baglung

Dhaulagiri Samudayik Shrot Bikas Kendra was founded by the motivated local residents of Baglung district to deliver basic social services to the poor, deprived and marginalized communities. Starting out as a non-profit NGO in 1995, it implemented numerous community development and financial inclusion programs in the district. It started its savings and credit program in the year 1997 and later in 2001 received license from the Central Bank to operate as a FINGO. The FINGO encourages, develops and promotes eco-friendly initiatives like micro-hydro, bio-mass, solar power and rural water supply programs. It has successfully promoted a 'D' class MFI – Dhaulagiri Laghubitta Bittiya Sanstha Ltd.



Aarthik Bikas Bachat Tatha Rin Sahakari Sanstha Ltd.

Panchkhal, Kavrepalanchowk

Aarthik Bikas Bachat Tatha Rin Sahakari Sanstha Ltd. was established in the year 1994 to operate as a financial intermediary non-government organization (FINGO). It started its operations in various regions of central Nepal through its thirteen branches and later converted itself into a Savings and Credit Co-operative Ltd. in 2005, limiting its operations to the Kavrepalanchowk district. The organization focuses on developing entrepreneurship skills and financial independence among its members to facilitate improved livelihoods and standard of living. The cooperative strives to serve the overlooked population in the district through its various programs and activities.

Particulars	Units
Total Members	33,491
Total Borrowers	13,674
Total Dropout Members	8,471
Total Staff	79
Total Field Staff	50
Total Loan Outstanding	Rs. 940,112,691
Total Savings	Rs. 561,378,931.57
Total Loan Overdue	Rs. 5,537,002
Profit / (Loss)	Rs. 13,021,445.72
Operational Self Sufficiency (OSS)	128%
Financial Self Sufficiency (FSS)	114%
Repayment Rate	99.89%
Portfolio at Risk (PAR)	0.11%
No. of Branches	16
No. of Centers	1,861
No. of Districts Covered	3

(Data of Aatmanirbhar LBSL as of July 16, 2019)

Particulars	Units
Total Members	23,952
Total Borrowers	13,696
Total Dropout Members	9,887
Total Staff	133
Total Field Staff	67
Total Loan Outstanding	Rs. 565,221,442
Total Savings	Rs. 430,434,376
Total Loan Overdue	Rs. 9,620,510
Profit / (Loss)	Rs. 4,908,266
Operational Self Sufficiency (OSS)	107.51%
Financial Self Sufficiency (FSS)	93.74%
Repayment Rate	98.29%
Portfolio at Risk (PAR)	Rs. 1,837,712
No. of Branches	23
No. of Centers	1,687
No. of Districts Covered	6

(Data of Dhaulagiri LBSL as of July 16, 2019)

Particulars	Units
Total Members	6,110
Total Borrowers	815
Total Dropout Members	N/A
Total Staff	13
Total Field Staff	4
Total Loan Outstanding	Rs. 262,281,334
Total Savings	Rs. 205,107,781.62
Total Loan Overdue	Rs. 4,447,167
Profit / (Loss)	Rs. 10,676,617.15
Operational Self Sufficiency (OSS)	N/A
Financial Self Sufficiency (FSS)	N/A
Repayment Rate	N/A
Portfolio at Risk (PAR)	N/A
No. of Branches	1
No. of Centers	1
No. of Districts Covered	1

(As of July 16, 2018)



Nepal Mahila Samudayik Sewa Kendra

Ghorahi, Dang

Nepal Mahila Samudayik Sewa Kendra, situated in Dang district of mid-west Nepal works towards creating and raising awareness for the socio-economic development of deprived communities. Run by a group of dedicated women since 1993, the organization mobilizes local skills and resources to create a self-reliant society. Working to achieve an equitable society with empowered women among the local communities, it initiated its microfinance program in January, 2003. Besides its work in financial inclusion and literacy, it promotes leadership development, gender awareness, civic rights, environment protection, renewable energy promotion and sustainable development. It has successfully promoted a 'D' class MFI – Mahila Samudayik Laghubitta Bittiya Sanstha Ltd.



Karnali Bachat Tatha Rin Sahakari Sanstha Ltd.

Birtamod, Jhapa

Karnali Bachat Tatha Rin Sahakari Sanstha Ltd. came into existence as a result of the efforts of the people residing in Birtamod, Jhapa to improve the living standards of the local communities. It started its operation in the year 2000 in eastern Nepal and implemented various community development programs for its members. In order to provide easier access to finance, it commenced its microfinance program in 2004. Karnali SACCOS serves its members through both its cooperative and microfinance departments. The cooperative provides various skill building and leadership development programs to its members and supports in developing micro-entrepreneurs.



Forward Community Microfinance Bittiya Sanstha Ltd.

Duhabi, Sunsari

Forward Community Microfinance Bittiya Sanstha Ltd. was established in the year 2002 as an NGO, Forum for Rural Women Ardeency Development (FORWARD) to improve the socio-economic status of the poor and marginalized households in the Sunsari district of eastern Nepal. Inspired by the microfinance program in Bangladesh, it started its microfinance services in January, 2003. It carried out numerous community development and financial literacy programs for its members encouraging the habit of savings, proper loan utilization and engaging in income generating activities. In the year 2013 it started its formal operation as a 'D' class microfinance institution after receiving license from the Central Bank. Forward currently has presence in 39 districts of Nepal.

Particulars	Units
Total Members	42,800
Total Borrowers	20,775
Total Dropout Members	21,800
Total Staff	179
Total Field Staff	99
Total Loan Outstanding	Rs. 1,532,953,000
Total Savings	Rs. 981,575,000
Total Loan Overdue	Rs. 22,800,000
Profit / (Loss)	Rs. 63,300,000
Operational Self Sufficiency (OSS)	135.51%
Financial Self Sufficiency (FSS)	121.25%
Repayment Rate	99.7%
Portfolio at Risk (PAR)	2.61%
No. of Branches	23
No. of Centers	2,608
No. of Districts Covered	4

(Data of Mahila Samudayik LBSL as of July 16, 2019)

Particulars	Units
Total Members	29,193
Total Borrowers	12,638
Total Dropout Members	8,118
Total Staff	133
Total Field Staff	79
Total Loan Outstanding	Rs. 1,693,098,925
Total Savings	Rs. 755,334,012
Total Loan Overdue	Rs. 17,635,855
Profit / (Loss)	Rs. 54,154,705
Operational Self Sufficiency (OSS)	125.48%
Financial Self Sufficiency (FSS)	N/A
Repayment Rate	98.96%
Portfolio at Risk (PAR)	N/A
No. of Branches	18
No. of Centers	1,122
No. of Districts Covered	1

(As of July 16, 2019)

Particulars	Units
Total Members	246,162
Total Borrowers	148,278
Total Dropout Members	79,561
Total Staff	744
Total Field Staff	468
Total Loan Outstanding	Rs. 10,220,143,492
Total Savings	Rs. 4,621,659,214.43
Total Loan Overdue	Rs. 47,777,923
Profit / (Loss)	Rs. 310,411,544.45
Operational Self Sufficiency (OSS)	121.63%
Financial Self Sufficiency (FSS)	107.34%
Repayment Rate	99.90%
Portfolio at Risk (PAR)	Rs. 129,755,644
No. of Branches	141
No. of Centers	15,435
No. of Districts Covered	39

(As of July 16, 2019)



Chhimek Laghubitta Bittiya Sanstha Ltd.

Mid Baneshwor, Kathmandu

Chhimek Laghubitta Bittiya Sanstha Ltd. started out as an NGO, Neighborhood Society Service Centre (NSSC) working in the Terai region of the country. To better serve their members in a more organized manner, the NGO received license from the Central Bank in January, 2002 to operate as a 'D' class microfinance institution. It has now become one of the largest and model MFI in the country providing financial access to the poor and marginalized women members. Through its initiatives it strives to promote savings culture, encourage income generation, support micro-enterprise development and provide social security services to its members. Chhimek seeks to enable its members to contribute towards creating a self-reliant rural society through self-employment and social awareness.

Particulars	Units
Total Members	364,254
Total Borrowers	255,465
Total Dropout Members (This Yr.)	23,314
Total Staff	643
Total Field Staff	254
Total Loan Outstanding	Rs. 19,755,447,270
Total Savings	Rs. 15,387,326,226.34
Total Loan Overdue	Rs. 36,423,064
Net Profit / (Loss)	Rs. 936,732,204.15
Operational Self Sufficiency (OSS)	158.76%
Financial Self Sufficiency (FSS)	151.14%
Repayment Rate	99.96%
Portfolio at Risk (PAR)	0.31%
No. of Branches	134
No. of Centers	20,489
No. of Districts Covered	67

(As of July 16, 2019)



Nerude Laghubitta Bittiya Sanstha Ltd.

Biratnagar, Morang

Nerude Laghubitta Bittiya Sanstha Ltd. is one of the leading microfinance institution in eastern Nepal which follows the Grameen model of microfinance. Promoted by a prominent NGO, NRDSC, it has been engaged in financial literacy and community development programs since its onset. It received license from NRB to function as a 'D' class microfinance institution in May, 2007 thus providing its members with organized and standardized services. Nerude thrives in encouraging and promoting the agricultural and small enterprise sector, providing training and technical support to its members accordingly. It strives to establish itself as a self-sustaining financial institution and a social agent of delivering financial and non-financial services to the overlooked grassroots population.

Particulars	Units
Total Members	135,113
Total Borrowers	85,671
Total Dropout Members	56,309
Total Staff	567
Total Field Staff	353
Total Loan Outstanding	Rs. 5,039,442,231
Total Savings	Rs. 1,949,714,623
Total Loan Overdue	Rs. 59,135,699
Profit / (Loss)	Rs. 199,337,154.03
Operational Self Sufficiency (OSS)	125.30%
Financial Self Sufficiency (FSS)	N/A
Repayment Rate	99.71%
Portfolio at Risk (PAR)	3.26%
No. of Branches	87
No. of Centers	8,794
No. of Districts Covered	31

(As of July 16, 2019)



Mahila Upkar Manch

Kohalpur, Banke

Mahila Upkar Manch started out as a non-government organization in Banke district working with the community members for their socio-economic empowerment. Established in 1993, this women-led organization received license from the NRB in 2007 to initiate its microfinance program. The organization is actively invested in Banke reaching the overlooked populations in the far-flung regions bypassed by mainstream financial institutions and other community development initiatives. Its community and micro-entrepreneurship development programs have supported many of its members and their families. It has successfully promoted a 'D' class MFI –Upkar Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	25,826
Total Borrowers	14,843
Total Dropout Members	5,018
Total Staff	77
Total Field Staff	40
Total Loan Outstanding	Rs. 954,252,060
Total Savings	Rs. 516,774,427
Total Loan Overdue	Rs. 19,167,419
Profit / (Loss)	Rs. 25,047,926.06
Operational Self Sufficiency (OSS)	164.34%
Financial Self Sufficiency (FSS)	154.31%
Repayment Rate	99.53%
Portfolio at Risk (PAR)	1.51%
No. of Branches	13
No. of Centers	5,339
No. of Districts Covered	2

(Data of Upkar LBSL as of July 16, 2019)



CYC Bachat Tatha Rin Sahakari Sanstha Ltd.

Shantitole, Baglung

CYC Bachat Tatha Rin Sahakari Sanstha Ltd. was established in April, 2010 to promote and financially support agricultural and small-scale infrastructural activities of the local community. Located in the Baglung district of western Nepal, it started its savings and credit operations from the month of September of the same year. The cooperative provides various skill development training and technical support along with financial services to its members thus encouraging micro-entrepreneurship in the region. Currently, the organization serves it 8,131 members through its 7 branches in the district.

Particulars	Units
Total Members	8,131
Total Borrowers	2,468
Total Dropout Members	52
Total Staff	42
Total Field Staff	N/A
Total Loan Outstanding	Rs. 727,070,931
Total Savings	Rs. 721,361,326
Total Loan Overdue	Rs. 30,248,739
Profit / (Loss)	Rs. 32,032,931
Operational Self Sufficiency (OSS)	120%
Financial Self Sufficiency (FSS)	118%
Repayment Rate	96%
Portfolio at Risk (PAR)	4%
No. of Branches	7
No. of Centers	0
No. of Districts Covered	1

(As of July 16, 2019)



WoMi Microfinance Bittiya Sanstha Ltd.

Bharatpur, Chitwan

WoMi Microfinance Bittiya Sanstha Ltd. started its operations in March, 2012 after receiving license from the NRB to operate as a 'D' class microfinance institution. It is promoted by a group of professional women who envisions reducing poverty through qualitative financial services and social awareness programs for the poor in the far-flung regions of the country. WoMi aims to support the deprived women and unemployed youth by providing sustainable microfinance services and empowering them through training and awareness programs to self-start business activities locally. The organization believes in utilizing the locally available skill, labor and capital for the economic development of the country.

Particulars	Units
Total Members	32,289
Total Borrowers	18,233
Total Dropout Members	9,404
Total Staff	198
Total Field Staff	93
Total Loan Outstanding	Rs. 1,846,172,452.93
Total Savings	Rs. 619,347,202.51
Total Loan Overdue	Rs. 10,595,936
Profit / (Loss)	Rs. 62,756,670.31
Operational Self Sufficiency (OSS)	128.63%
Financial Self Sufficiency (FSS)	128.63%
Repayment Rate	98.99%
Portfolio at Risk (PAR)	0.54%
No. of Branches	47
No. of Centers	3,888
No. of Districts Covered	34

(As of July 16, 2019)



Mirmire Laghubitta Bittiya Sanstha Ltd.

Banepa, Kavrepalanchowk

Mirmire Laghubitta Bittiya Sanstha Ltd. was founded in December, 2009 in the Kavrepalanchowk district of central Nepal with the objective of providing sustainable microfinance services to the ultra-poor and marginalized communities in the region. Starting its operation as a 'D' class microfinance institution from October, 2010 it seeks to improve the living standards of its members and contribute towards poverty alleviation. Through the various products and services, both financial and non-financial, the organization supports in creating an environment for self-employment opportunities for its members and create self-sustainable households in its area of operation.

Particulars	Units
Total Members	57,617
Total Borrowers	30,604
Total Dropout Members	1,202
Total Staff	274
Total Field Staff	182
Total Loan Outstanding	Rs. 2,442,085,827.03
Total Savings	Rs. 775,088,389.77
Total Loan Overdue	Rs. 13,439,478.05
Profit / (Loss)	Rs. 61,484,395.34
Operational Self Sufficiency (OSS)	117.61%
Financial Self Sufficiency (FSS)	136.97%
Repayment Rate	99.50%
Portfolio at Risk (PAR)	1.43%
No. of Branches	57
No. of Centers	4,279
No. of Districts Covered	25

(As of July 16, 2019)



Swarojgar Laghubitta Bittiya Sanstha Ltd.

Banepa, Kavrepalanchowk

Swarojgar Laghubitta Bittiya Sanstha Ltd. is a 'D' class microfinance institution that initiated its operation in the Kavrepalanchowk district in the year 2009. It aims to uplift the socio-economic status of the poor and backward communities through its microfinance services. The organization caters to the need and demand of the people by designing products and services relevant to the particular group and locality. Over the years it has extended its services to include, on a priority basis, women, dalits, janajatis and minorities in the community. It fosters savings habits among its members and facilitates self-employment opportunities through various skill development and technical support programs.

Particulars	Units
Total Members	79,103
Total Borrowers	47,453
Total Dropout Members	14,134
Total Staff	377
Total Field Staff	232
Total Loan Outstanding	Rs. 2,970,469,434
Total Savings	Rs. 1,255,408,617
Total Loan Overdue	Rs. 32,096,133
Profit / (Loss)	Rs. 74,222,848
Operational Self Sufficiency (OSS)	128.51%
Financial Self Sufficiency (FSS)	125.91%
Repayment Rate	98.46%
Portfolio at Risk (PAR)	1.15%
No. of Branches	62
No. of Centers	6,252
No. of Districts Covered	29

(As of July 16, 2019)



National Microfinance Bittiya Sanstha Ltd.

Nilkantha -3, Dhading

National Microfinance Bittiya Sanstha Ltd. sought to become a one-window financial solution to its customers, offering them a wide range of products and services to choose from. Starting its operation as a 'D' class microfinance institution after obtaining license from the Nepal Rastra Bank in 2014, the organization works towards creating a respectable and standard quality of life for its members by providing inclusive and sustainable microfinance services. It is committed to exceed customer expectations in all areas of business by providing consistent procedures, innovations and improvisations. Through its various initiatives the organization aims to contribute towards poverty alleviation and development of the country.

Particulars	Units
Total Members	79,954
Total Borrowers	54,967
Total Dropout Members	10,430
Total Staff	239
Total Field Staff	175
Total Loan Outstanding	Rs. 3,734,109,798
Total Savings	Rs. 1,284,077,020
Total Loan Overdue	Rs. 38,844,316.45
Profit / (Loss)	Rs. 208,661,629.50
Operational Self Sufficiency (OSS)	130%
Financial Self Sufficiency (FSS)	121%
Repayment Rate	98%
Portfolio at Risk (PAR)	2.1%
No. of Branches	50
No. of Centers	5,503
No. of Districts Covered	37

(As of July 16, 2019)



Naya Nepal Laghubitta Bittiya Sanstha Ltd.

Dhulikhel, Kavrepalanchowk

Naya Nepal Laghubitta Bittiya Sanstha Ltd. is a 'D' class microfinance institution that initiated its operation in the year 2009 with a mission to reach the overlooked and deprived populations in the far-flung remote areas of central and eastern Nepal. Through its various programs it seeks to foster savings habits, financial discipline and literacy and champion a transparent and fast-track service delivery system for its target based approach in microfinance services. It has successfully launched products and services that promote eco-friendly approach such as solar power, biogas and so forth. It is currently active in 10 districts of Nepal and aims to include on a priority basis, women, minorities, Dalits and Janajatis in its area of operation.

Particulars	Units
Total Members	15,372
Total Borrowers	11,174
Total Dropout Members	0
Total Staff	99
Total Field Staff	90
Total Loan Outstanding	Rs. 772,439,000
Total Savings	Rs. 141,734,000
Total Loan Overdue	Rs. 14,269,000
Profit / (Loss)	Rs. 13,356,000
Operational Self Sufficiency (OSS)	N/A
Financial Self Sufficiency (FSS)	N/A
Repayment Rate	N/A
Portfolio at Risk (PAR)	1.85%
No. of Branches	24
No. of Centers	1,188
No. of Districts Covered	10

(As of July 16, 2019)



Center for Women Right & Development

Kalikasthan, Kathmandu

Center for Women Right and Development (CWRD) is the foremost Non-Government Organization in the country to lobby for women rights and empowerment. Initiating its operation in August, 1993 in Kathmandu valley after receiving license from NRB, the organization has been active in raising awareness and undertaking social development initiatives to empower women in all fields of economic, political, social and cultural arena. Understanding the necessity of easy access to finance for the overall empowerment of women, CWRD commenced its microfinance program in March, 1996 delivering financial services to its members. It has successfully promoted a 'D' class MFI –Mahila Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	36,153
Total Borrowers	25,010
Total Dropout Members	7,552
Total Staff	215
Total Field Staff	95
Total Loan Outstanding	Rs. 1,347,880,329
Total Savings	Rs. 480,288,929
Total Loan Overdue	Rs. 10,766,461
Profit / (Loss)	Rs. 30,818,514.68
Operational Self Sufficiency (OSS)	125%
Financial Self Sufficiency (FSS)	118%
Repayment Rate	99.38%
Portfolio at Risk (PAR)	2%
No. of Branches	50
No. of Centers	2,712
No. of Districts Covered	29

(Data of Mahila LBSL as of July 16, 2019)



Grameen Swayamsewak Samaj

Hariwan, Sarlahi

Grameen Swayamsewak Samaj was founded to serve the deprived and overlooked population in the region that had been bypassed by community development programs and financial institutions. Established in the year 1994 as a Non-Government Organization, it started its microfinance program in the year 2005 after obtaining license from the Central Bank to deliver financial services to the households they served. Since then, it has been working for the socio-economic empowerment of the rural poor and partaking social, financial, infrastructural and community development programs benefitting its members within its area of operation. It has successfully promoted a 'D' class MFI –Grameen Swayamsewak Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	20,001
Total Borrowers	11,871
Total Dropout Members	579
Total Staff	106
Total Field Staff	67
Total Loan Outstanding	Rs. 647,022,923
Total Savings	Rs. 249,541,680
Total Loan Overdue	Rs. 4,945,623
Profit / (Loss)	Rs. 6,093,836
Operational Self Sufficiency (OSS)	106%
Financial Self Sufficiency (FSS)	105.18%
Repayment Rate	99.63%
Portfolio at Risk (PAR)	1.08%
No. of Branches	17
No. of Centers	1,295
No. of Districts Covered	6

(Data of Grameen Swayamsewak LBSL as of July 16, 2019)



Pioneer Bahuuddeshiya Sahakari Sanstha Ltd.

Birendranagar, Surkhet

Pioneer Bahuuddeshiya Sahakari Sanstha Ltd. follows the seven international practices of microfinance and is dedicated towards improving the standard of living of its members. It has made a name for itself in the Surkhet district of mid-west Nepal for providing small-scale loans and creating employment opportunities in the area. Pioneer is invested in promoting, encouraging, developing and supporting micro-entrepreneurs and the agricultural sector among its members through financial and technical support. It has received recognition as the 'Best Cooperative' in 2072 B.S. on the National Co-operative Day. Additionally, Pioneer's manager was awarded 'Best Manager' in the year 2073 B.S.

Particulars	Units
Total Members	4,594
Total Borrowers	1,399
Total Dropout Members	26
Total Staff	29
Total Field Staff	11
Total Loan Outstanding	Rs. 216,013,699
Total Savings	Rs. 91,085,346.08
Total Loan Overdue	Rs. 3,347,094
Profit / (Loss)	Rs. 3,150,031.37
Operational Self Sufficiency (OSS)	95.88%
Financial Self Sufficiency (FSS)	87.31%
Repayment Rate	99.42%
Portfolio at Risk (PAR)	2.56%
No. of Branches	5
No. of Centers	1
No. of Districts Covered	1

(As of July 16, 2019)



Shree Navodaya Bahuuddeshiya Sahakari Sanstha Ltd.

Topgachhi, Jhapa

Shree Navodaya Bahuuddeshiya Sahakari Sanstha Ltd. was founded in June, 1998 in the Jhapa district of eastern Nepal. It started out as a savings and credit cooperative in the district serving the marginalized population in the area. In the year 2005, it started its microfinance program following the Grameen model to better serve its members. The cooperative seeks to establish itself as a self-sustainable financial institution providing quality service to its members with the latest technology and contributing towards social activities that focus on education, health and environment protection. Currently, the cooperative provides service to its members from the seven service centers spread across the district.

Particulars	Units
Total Members	13,041
Total Borrowers	7,078
Total Dropout Members	8,235
Total Staff	55
Total Field Staff	33
Total Loan Outstanding	Rs.571,376,385.98
Total Savings	Rs.268,345,750.29
Total Loan Overdue	Rs.15,465,263.60
Profit / (Loss) Net	Rs.32,822,816
Operational Self Sufficiency (OSS)	148.31 %
Financial Self Sufficiency (FSS)	132%
Repayment Rate	99.56%
Portfolio at Risk (PAR)	3
No. of Branches	8
No. of Centers	857
No. of Districts Covered	1

(As of July 16, 2019)



Shrijana Samudayik Bikas Kendra

Choharwa, Siraha

Shrijana Samudayik Bikas Kendra is the fruition of a team of dedicated and committed young professionals and social workers who envisioned an improved and dignified way of life for the local communities. Founded in 1992, the NGO worked for rural community development and aimed to create social justice and empower the vulnerable groups in the Siraha district. It was successful in empowering the communities through various activities undertaken by them in areas of health, education, livelihood promotion and social mobilization. It started its microfinance program in the year 2002 and is currently active in four districts. It has successfully promoted a 'D' class MFI –Shrijanshil Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	34,331
Total Borrowers	19,241
Total Dropout Members	16,491
Total Staff	126
Total Field Staff	72
Total Loan Outstanding	Rs.1,206,157,729
Total Savings	Rs. 491,840,204.64
Total Loan Overdue	Rs.19,931,075
Profit / (Loss)	Rs.477,844.78
Operational Self Sufficiency (OSS)	100.6%
Financial Self Sufficiency (FSS)	64.22%
Repayment Rate	99.73%
Portfolio at Risk (PAR)	3.07%
No. of Branches	20
No. of Centers	1,960
No. of Districts Covered	4

(Data of Shrijanshil LBSL as of July 16, 2019)



Nepal Rural Development Society Centre

Biratnagar, Morang

Nepal Rural Development Society Centre (NRDSC) is the foremost Non-Government Organization established in October, 1993 in eastern Nepal. Located in Morang district, NRDSC aimed to develop the socio-economic condition of the ultra-poor and deprived families living in the rural and semi-urban areas. Since its inception, it has delivered a number of skill building and capacity building programs to its members to enable them to achieve improved livelihood and engage in income generating activities. It commenced its microfinance program in June, 2000 after receiving license from the NRB. In June, 2007 it promoted a 'D' class microfinance institution, Nerude Laghubitta Bittiya Sanstha Ltd. and transferred its entire microfinance portfolio to the new institution.



Global Bahumukhi Sahakari Sanstha Ltd.

Rajbiraj-7, Saptari

Global Bahumukhi Sahakari Sanstha Ltd. was established in October, 2000 by 29 likeminded individuals who sought to assist the poor, underprivileged and marginalized communities. The organization is famous for its '*muthiya bachat*' program, where it encouraged its members to save a fistful of rice before each meal in the morning and evening. Since then, the cooperative has promoted small savings habits among its members. Later, it initiated its microfinance program and supports its members through health initiatives including ambulance service, financial services and technical support for establishing micro-enterprises, financial literacy programs and so forth. Currently the Cooperative has 39,512 members, of which 2,250 are men.

Particulars	Units
Total Members	26,334
Total Borrowers	5,167
Total Dropout Members	768
Total Staff	32
Total Field Staff	16
Total Loan Outstanding	Rs. 130236113
Total Savings	Rs. 79898004.04
Total Loan Overdue	Rs. 2435251
Profit / (Loss)	Rs. 2283282.04
Operational Self Sufficiency (OSS)	79.96%
Financial Self Sufficiency (FSS)	79.24%
Repayment Rate	95%
Portfolio at Risk (PAR)	N/A
No. of Branches	N/A
No. of Centers	1
No. of Districts Covered	1

(As of July 16, 2019)

Profile of CSD Resource Persons



Over the years, the Centre has created an extensive network of resource persons, both national and international experts who come together to share their experience and disseminate knowledge on topics and themes concurrent to the microfinance sector. CSD serves as a melting pot of ideas, creativity and innovations and is fueled by the experience of its resource persons. These individuals represent renowned institutions of microfinance, regulatory bodies, development organizations and leadership institutes. Introducing our resource persons who enrich our programs:

Mr. Abdul Hai Khan

Mr. Khan is the Managing Director of Grameen Trust (GT), Bangladesh a renowned supporter and promoter of microcredit and social business. Before joining GT he worked as Deputy General Manager of Grameen Bank (GB). During his tenure of over 25 years in GB he had the opportunity of working closely with Nobel Laureate Prof. Yunus. He has a wide range of experience on GT's worldwide replication programs and has conducted numerous training programs on various issues of Microcredit and Social Business in different countries. He has served on the Board of different MFIs and Social Business entities in Bangladesh and China. Mr. Khan also conducted a 'Fact Finding Mission' in Nepal in 2013.

Mr. Ratan Kumar Nag

Mr. Nag is the Managing Director of Grameen Shakti Samajik Byabosha Ltd., Bangladesh. He also led the Grameen Bank (GB), Bangladesh as Managing Director and is one of the earliest associates of Nobel Laureate Prof. Yunus during the project period of GB. Mr. Nag also worked for CASHPOR Malaysia on deputation from 1997-1999 where he supervised Grameen replication projects in the Asia-Pacific region. He is a member of the Board of Director of Grameen Shakti, Grameen Fisheries & Livestock and was a member of the management committee of Grameen Caledonian College of Nursing. He was also a member of the delegation of Prof. Muhammad Yunus at the Congressional Gold Medal ceremony, USA. Mr. Nag completed his Masters in Management from the University of Dhaka, Bangladesh.

Mr. Mir Hossain Chowdhury

Mr. Chowdhury is the Head of Administration, Training and Social Business of Grameen Trust (GT), Bangladesh and has been working with Grameen for more than three

decades. He joined Grameen Bank in January 1985, and has had the opportunity to work with Nobel Laureate Prof. Yunus at different levels of GB. Since 2003, he has been working with GT which has helped in the implementation of more than 151 Grameen Replication Programs in 41 countries including 19 microcredit programs directly implemented by it. Mr. Mir had the privilege to replicate Microcredit programs following Grameen Bank Approach (GBA) in the war affected area of Kosovo. He worked there as the founding manager of Peje branch of KGMAMF, a direct implementation of GT.

Mr. Md Mustafizur Rahman

Mr. Rahman is the General Manager of Branch Operations at the Grameen Bank (GB), Bangladesh. He has worked for over three decades in the field of microfinance and rural development dedicating himself to the cause of poverty alleviation. Joining the Grameen Bank in 1984, he has held position in almost every executive post and had the privilege of working with Prof. Muhammad Yunus during his tenure. He also worked in Kosovo for four years replicating the Grameen Bank model in the country. Mr. Rahman holds a Masters Degree in Management from Dhaka University, Bangladesh.

Mr. Mohammed Abul Hossain

Mr. Hossain is the General Manager of Grameen Bank (GB), Bangladesh. He has over three decades of experience in microfinance and rural development and has been working for the cause of poverty alleviation. He started his journey with Grameen Bank in the year 1985 as Branch Manager. Since then he has risen to the post of senior executive at the bank. He has had the privilege of working with Prof. Muhammad Yunus during his term period. Mr. Hossain completed his Masters from Chittagong University, Bangladesh.

Mr. Narayan Prasad Paudel

Mr. Paudel is the former Executive Director of the Nepal Rastra Bank where he headed the Banks and Financial Institution Regulation Department. He was working in the Central Bank since June, 1989 contributing to the regulatory authority under various capacities both at the central and regional levels. He has participated and represented the NRB in various training, meetings, seminars, observations and field visits. His articles have been published in a number of publications of the NRB on topics of banking, financial management and financial system. His vast

experience and knowledge is complemented with an MBA Degree in Finance from the University of Lincolnshire and Humberside, United Kingdom.

Mr. Janak Bahadur Adhikari

Mr. Adhikari served as the Executive Director of the Microfinance Promotion and Supervision Department at the Central Bank. He joined the NRB in June 1989, and has worked under various capacities and departments. Mr. Adhikari was involved in the Rural Credit Survey 1991 and also in handling the Enhancing Access to Finance Project (EAFS) Office as National Project Manager, jointly supported by UNDP and UNCDF and implemented by NRB. Mr. Adhikari has participated in numerous training programs and forums. He has also represented NRB on deputation as Board Member in various banks and financial institutions. Mr. Adhikari earned his Masters Degree in Economics from Tribhuvan University, Nepal.

Mr. Upendra Kumar Paudel

Mr. Paudel is the former Executive Director of the Corporate Planning Department at the Central Bank of Nepal. He joined the NRB as an Assistant Director in January, 1991 and worked in several departments. Over the years, he gained varied experience in banking, regulation, economic research, supervision and at the Governor's office. He has participated in various forums at national and international levels and has served in the role of paper presenter, resource person and panelist. He has authored numerous articles on economic policy, general banking, central banking and microfinance. He holds a MSC in Economic Policy of Developing Countries from Bradford University, United Kingdom.

Mr. Dev Kumar Dhakal

Mr. Dhakal serves as the Executive Director of the Banks and Financial Institution Regulation Department at the Central Bank. His career at NRB started in the year 1997 as Assistant Director. Over the years he has worked under various departments such as Payment Systems Department, Financial Management Department, Regulation Department, Bank Supervision Department, Human Resource Management department, Public Debt Management Department, Biratnagar Office and the Microfinance Promotion and Supervision Department. Mr. Dhakal holds a M.B.A. Degree from Tribhuvan University, Nepal.

Dr. Nara Hari Dhakal

Dr. Dhakal is the Executive Director of Centre for Empowerment and Development. He holds expertise in the field of agriculture finance, value chain finance, rural finance and microfinance. His research and publications

on contemporary issues of banking, finance, enterprise development, value chain finance and rural livelihood improvement is widely published. Dr. Dhakal's work has taken him to Cambodia, Bangladesh, Afghanistan and East Timor. He has over 33 years of teaching and professional experience. He has held positions as the Chairperson, Board Member and Advisor in several commercial banks and committees. Dr. Dhakal holds a Ph.D. in Economics from Tribhuvan University, Nepal.

Mr. Shankar Man Shrestha

Mr. Shrestha is a microfinance campaigner and expert with over 52 years of experience in the rural and microfinance industry. He is one of the nine promoters and the founder Executive Director of CSD. He served as the Chief Executive Officer at the Rural Microfinance Development Centre Ltd. from August 1999 to April 2014. He had also worked in the Agricultural Development Bank Ltd. in various capacities for 25 years. He had served as the Chairman of the Centre for Rural Technology (CRT) Nepal and is currently a member of the advisory committee of Samriddha Pahad, UK and Samriddha Pahad Company Nepal. He had also served as the Board Director of Nepal Banking Institute (NBI) since its inception to April 2014. He was a member of the Evaluation Team for the prestigious AGFUND International Prize 2018. He has an M.A. Degree in Economics from Tribhuvan University and was a special student of Agricultural Economics at the Texas A&M University, USA. Mr. Shrestha has attended the HBS-ACCION Program on Strategic Leadership at Harvard Business School, USA. Mr. Shrestha has a long and rich experience of organizing and facilitating microfinance seminars, conferences, summits, workshops and training programs. He has delivered sessions at a number of seminars and conferences as guest speaker both at home and abroad. His articles, reports and papers on rural development and microfinance has been published in various journals and magazines within the country and abroad.

Mr. Shanker Nath Kapali

Mr. Kapali is the former Executive Chief of CSD and has been a part of the development sector, particularly the agricultural banking and microfinance field for the last four decades. He has several years of work experience in the Agricultural Development Bank Ltd. under various capacities and joined CSD as Deputy Director in 2004. He has participated in numerous programs related to Social Impact Measurement, Management Information System (MIS), Delinquency Management and has been able to channelize years of field experience and knowledge into developing new training modules and programs for the Centre. He holds an M.Com. Degree from Tribhuvan University.

Mr. Bechan Giri

Mr. Giri is the Executive Chief of CSD and has over three decades of experience in diverse fields such as commercial banking, agriculture finance, research and microfinance. He led NADEP Laghubitta Bittiya Sanstha Ltd. as CEO for a short period of time before joining CSD as the Executive Chief in December, 2017. Prior to that, he worked at the Nepal Bank Ltd. for 27 years retiring as Deputy General Manager. He started his professional career by working at the Department of Agriculture under the Ministry of Agriculture and at the Agriculture Projects Services Centre (APROSC). Mr. Giri holds a Masters Degree in Agriculture Development and Rural Finance from the University of Bradford, United Kingdom.

Mr. Satish Shrestha

Mr. Shrestha is equipped with almost two decades of experience in the microfinance sector. He joined CSD as Deputy Director in the year 2010 and has been serving as the Director of CSD since June, 2016. Mr. Shrestha leads the training department at CSD facilitating sessions with his vast practical and theoretical knowledge of the field. Mr. Shrestha is a fully Certified Trainer of Asian Development Bank and World Bank's Microfinance Training of Trainers course and has taken part in numerous conferences, workshops, training programs and exposure visits including the Global Microcredit Summit 2011 in Valladolid, Spain. Mr. Shrestha holds a Masters Degree in Human Resource Management from Kathmandu University.

Mr. Bhoj Raj Bashyal

Mr. Bashyal is the CEO of Swabalamaban Laghubitta Bittiya Sanstha Ltd., a leading MFI in Nepal. Previously, he served Nirdhan Utthan Bank Ltd. as the Deputy General Manager. He has over two and a half decades of professional experience of managing microfinance, during which he also provided consultancy service as researcher, trainer and mentor for international and national organizations working in the field of microfinance and management. He holds a Masters Degree in Business Administration from Tribhuvan University, Nepal and has attended the Boulder Microfinance Course from the Economics Institute Boulder Colorado, and also a Management Development Program in Indian Institute of Management, Ahmedabad, India.

Mr. Roop Bahadur Khadka

Mr. Khadka is the Senior Manager of RMDC Laghubitta Bittiya Sanstha Ltd., an apex wholesale lending organization. He is a seasoned microfinance professional and currently heads the Resource Mobilization & Financial Management Department at RMDC. He has over nineteen years of experience in the microfinance sector especially in

monitoring, supervising and audit inspection of MFIs across the country. His vast experience is pivotal in training sessions, leading to interesting discussions on topics of microfinance. He holds a Bachelor of Commerce (Audit) Degree from Bombay University, India.

Mr. Govinda Bahadur Raut

Mr. Raut is the Assistant CEO at Muktinath Bikas Bank Ltd. He leads the Microfinance Department at the organization contributing with his over 24 years of experience in microfinance and development sector. He has a vast professional experience and knowledge in the areas of microfinance, access to finance, financial literacy, business planning and so forth. He is also involved in providing training and technical assistance to microfinance institutions in Nepal. His experience is a great asset in contributing to interesting discussions in various classes on the subject of microfinance and related topics.

Mr. Sundar Prasad Shrestha

Mr. Shrestha is the Assistant General Manager of Laxmi Laghubitta Bittiya Sanstha Ltd. providing his expert guidance and experience to the institution. He has accumulated experience from working for more than a decade in various microfinance institutions. His work experience in a number of organizations equips him with different outlooks and is beneficial in understanding the participants from various MFIs during training.

Mr. Sharada Prasad Kattel

Mr. Kattel is the former CEO of NADEP Laghubitta Bittiya Sanstha Ltd. Formerly, he also headed Deprosc Laghubitta Bittiya Sanstha Ltd. as its Chief Executive Officer. He has over two decades of work experience in the Banking and Finance sector, including microfinance, and has a successful history of mobilizing and motivating people and communities in bringing together a sound microfinance community. Mr. Kattel's training sessions are made interactive with examples from his long professional career and practical experience.

Mr. Hem Kumar Kafle

Mr. Kafle is the Chief Manager of the Loan, Operation and Supervision Department at Deprosc Laghubitta Bittiya Sanstha Ltd. Previously, he was in-charge of the Planning and Market Research Department at Deprosc. Over the years, he has served the organization under various capacities and has been exposed to a number of training and workshops. He has several years of experience in the microfinance sector and his field experience is pivotal in the delivery of sessions on credit management and related topics.

Mr. Bikal Prasad Sherchan

Mr. Sherchan is the Co-founder of the National Institute for Leadership Development. As a life coach and consultant he is experienced in inspiring and motivating people to develop into leaders, managers and supervisors in their respective careers. His expertise lies in assisting people to transform and overcome fears, self-motivate, boost confidence and enrich relationships to achieve a more meaningful personal and professional life.

Ms. Usha Malla Singh

Ms. Singh is the Co-founder of the National Institute for Leadership Development. She focuses on youth and women leadership development trainings and skills. Ms. Singh is a life coach and consultant and is involved in developing better communication skills, inter-personal relationships, public speaking skills, team development and so forth among her trainees.

Mr. Prakash Kumar Pokhrel

Mr. Pokhrel is the Executive Director of BICODEC. He has a diverse professional career, starting at the Home Ministry of the Government of Nepal and later moving on to the development field. His varied experience is instrumental in interacting with participants and encouraging them to self-evaluate and improve themselves. His sessions instil a feel good factor among the trainees motivating them to cultivate positive attitude in both professional and personal lives.

Mr. Dambar Bahadur Shah

Mr. Shah is the General Manager of Kisan Bahuuddeshiya Sahakari Sanstha Ltd., Kailali. He has over two decades of experience in the cooperatives and microfinance sector, and has played a vital role in up-lifting the deprived communities in the region. He has actively vitalized the cooperative providing the best available services to its members using latest technologies to promote financial literacy among them. Mr. Shah is a skilled trainer delivering sessions to the microfinance staff and clients on microfinance related topics.

Mr. Kiran Chaudhary

Mr. Chaudhary is the former Executive Director of UNYC Nepal, Bardiya. He has several years of experience in community development programs and in the development field. His practical knowledge of the microfinance sector and in the implementation of various development programs makes him experienced in delivering sessions on the subject of microfinance.

Mr. Bishnu Prasad Shrestha

Mr. Shrestha has several years of experience and knowledge of the cooperatives sector. His expertise in the area of savings and credit comes from his work experience in various cooperatives spread across the country. His sessions are complete with lessons from the field and experience sharing.

Mr. Ram Kumar Shrestha

Mr. Shrestha comes from the background of rural banking. For over 25 years he served at the Agricultural Development Bank Ltd. working under various capacities. During his tenure, he served as the zonal and branch manager in various zones and branches and as an officer at the Human Resource department. During his tenure in CSD from 1992 – 2014, he oversaw the Training and Community Development department, retiring as Director. Mr. Shrestha holds a M.A. Degree in Economics from Tribhuvan University and has great interest in literature and is famous for his literary works among the Nepali literatures.

Dr. Sumitra Manandhar Gurung

Dr. Gurung is the pioneer woman in the Nepalese microfinance sector and is the only woman promoter of CSD. She started her career as a professional staff at the International Centre for Integrated Mountain Development (ICIMOD) and progressed on to work as Project Director at Plan International Nepal. She also led the Women Cooperative Society (WCS) as Chief Executive. Currently, as the Chief Executive Officer of Mahila Sahayatra Microfinance Bittiya Sanstha Ltd. she has undertaken the challenge to provide financial access to far-flung districts through her organization. She has received her Ph.D in Geography from the University of Hawaii at Manoa, USA.

Ms. Aasmani Chaudhary

Ms. Chaudhary is an active Chairperson of Grameen Mahila Utthan Kendra, Dang. She has been involved in the microfinance and development sector for over twenty years. She initiated the organization to empower the poor, illiterate and economically backward rural women. She has contributed in improving gender equality, reducing caste system and facilitating access to local resources for the locals. In the year 2008, she was awarded the 'International Award for the Health and Dignity of Women', by UNFPA, U.S.A. for her exemplary contribution to women's health and promotion of women's rights. She has participated in various national and international training related to leadership development, human rights, management etc.

Mr. Ram Chandra Joshee

Mr. Joshee is the CEO of Chhimek Laghubitta Bittiya Sanstha Ltd. Currently, he also serves as the Chairman of the Nepal Microfinance Bankers' Association (NMBA). Prior to Chhimek he was the Director of Chhimek Academy and has been involved in various FINGOs. He is an experienced microfinance practitioner and has participated in events, forums, seminars and other programs organized by different national and international organizations. He has completed his MBA from Tribhuvan University.

Ms. Shova Bajracharya

Ms. Bajracharya has been working in the microfinance field since the last two decades and currently heads Manushi Laghubitta Bittiya Sanstha Ltd. as the CEO. She has been involved in the education and development sector since the beginning, starting out her professional career as an Assistant Lecturer at the Hiralal Multiple Campus and working in development organizations such as SEARCH and IIDS. She is equipped with a Master's Degree in Economics from Tribhuvan University. Her educational qualification is further enriched with her experience of managing microfinance and community development programs exclusively focusing on women.

Mr. Bir Bahadur Adhikari

Mr. Adhikari is the former CEO of Shreejana Development Center, a FINGO located in Pokhara, Kaski. He has been involved in the Shreejana Banking Program since its inception and has contributed to its development and growth. He has attended various training, workshops, seminars and summits both at home and abroad and has visited various national and international microfinance institutions to learn from their experience. Mr Adhikari has completed his Bachelor Degree from Prithvi Narayan Campus.

Mr. Mahendra Kumar Giri

Mr. Giri is the CEO of Sahara Nepal Bachat Tatha Rin Sahakari Sanstha Ltd. one of the leading cooperatives of Nepal. He has over two decades of professional experience in the cooperatives and microfinance development sector. He is experienced in program management and training and is a Member of the NGO Federation of Jhapa and the Nepal Red Cross Society, Jhapa. Over the years, he has participated in numerous national and international training programs, seminars, conferences, summits and exposure/study visits. Mr. Giri holds a B.A. Degree in Commerce.

Mr. Mani Kumar Arjyal

Mr. Arjyal is the former Managing Director of Nerude Laghubitta Bittiya Sanstha Ltd. and has several decades of experience in the banking and microfinance sector. He started his career from Nepal Bank Ltd., serving for over 25 years. His desire to help the underprivileged masses led him to establish the Nepal Rural Development Society Centre (NRDSC) where he served as Chief Executive Director since its inception. He has also served as a Board Member of the Nepal Microfinance Bankers' Association (NMBA). His range of exposure and meaningful participation at regional, national and international levels summits, seminars, dialogues and workshops has contributed to his knowledge. Mr. Arjyal holds a B.A. Degree from Tribhuvan University.

Mr. Rajendra Bahadur Pradhan

Mr. Pradhan is the CEO of Solve Laghubitta Bittiya Sanstha Ltd., located in the hill district of Dhankuta. He has been the member of the district level Jaycees International, Federation of Nepal Chamber of Commerce and Industries (FNCCI) and the Reiyukai Nepal. He has participated in various national and international conferences, training seminars and workshops and delivered presentations on topics related to microfinance and community development. He has several years of experience in the microfinance sector and is a keen development practitioner. Mr. Pradhan received his B.A Degree in Economics from Tribhuvan University. Furthermore, he has a Diploma in Market Research from Helisinki School of Economics, Finland and has also completed a course on non-governmental organization management.

Mr. Ram Prasad Kafle

Mr. Kafle is the Chief Executive Director of Nawaprativa SACCOS Ltd., a cooperative undertaking microfinance in the Nawalparasi district. He is a skilled trainer, receiving ToT skills training and has participated in various training programs on subject of women empowerment, microfinance, internal audit, social mobilization and so forth. As a social mobilizer and ardent microfinance practitioner, he has also participated in forums, conferences, seminars and workshops at national and international levels.

Mr. Sanjay Kumar Mandal

Mr. Mandal is the CEO of Jeevan Bikas Laghubitta Bittiya Sanstha Ltd. Previously he was the Director of Jeevan Bikas Samaj, a FINGO, where he was a motivator of microfinance since its inception and has played a pivotal role in the growth and development of the organization. He has

attended workshops and training on village banking model, microfinance operation, supervision and monitoring, delinquency management etc. and applies his knowledge and experience in training sessions. Furthermore, he has participated in international summits and exposure visits in various countries. He holds a MBS Degree in Finance from the Tribhuvan University.

Mr. Ram Bahadur Yadav

Mr. Yadav is the Chief Executive Officer of National Microfinance Bittiya Sanstha Ltd., Dhading. He comes with several years of professional experience in the microfinance and development sector and brings his vast knowledge and practical experience to his training sessions. He has conducted various training programs and has also presented papers at workshops.

Mr. Mohan Prasad Bhattarai

Mr. Bhattarai is the Deputy Divisional Manager at the Swabalamban Laghubitta Bittiya Sanstha Ltd. He oversees the Finance and Accounts Department at the organization and was previously the head of the Planning and Research Department and Human Resource Management, Training and General Services Department. He has been working in the microfinance sector for over two decades and has deep knowledge and practical experience of microfinance operations right from the field level to the head office procedures. His training sessions are interactive with practical and experienced based learnings.

Mr. Mahendra Ban

Mr. Ban is the Deputy Divisional Manager of Swabalamban Laghubitta Bittiya Sanstha Ltd. In his capacity he oversees and leads the day to day activities of the Credit, Operation and Supervision as well as Planning and Research Department. His in-depth knowledge of the microfinance program is a great asset while conducting various training sessions. Mr. Ban is adept at facilitating his sessions with cases from the field making it more interesting and easier to understand for the participants.

Mr. Rajan Prasad Bhattarai

Mr. Bhattarai is the Deputy Divisional Manager at the Swabalamban Laghubitta Bittiya Sanstha Ltd. overseeing the Internal Audit and Monitoring Department. He has numerous years of field experience in the microfinance sector and his delivery during training sessions are complimented with it.

Mr. Bhesh Bahadur Basnet

Mr. Basnet works at the Swabalamban Laghubitta Bittiya Sanstha Ltd. and uses his years of experience in the field to deliver classes on methods of proper client identification to the field staff of MFIs.

Ms. Stephaniema Rana

Ms. Rana is the Senior Officer at CSD. She uses her knowledge and experience of the development sector in developing her sessions. Her sessions are complemented with examples from the field and at the same time sharing international practices and bench marks with the participants. She is adept in designing and implementing seminars, conferences and workshops. She holds a B.A. Degree in Economics from Delhi University, India.

Ms. Renu Prajapati

Ms. Prajapati is the Training Officer at CSD and has been involved in designing and developing training modules and courses on various microfinance and management related topics. She is a Certified Trainer of Asian Development Bank and World Bank's Microfinance Training of Trainers course. She completed her M.B.A. Degree in Finance from Pokhara University.

International Partners



Grameen Trust

Bangladesh

The Grameen Trust is a non-profit, non-government organization committed to the cause of poverty alleviation. It was established in 1989 and uses microcredit as a tool for fighting poverty and follows the Grameen Bank model. Founded by Noble Laureate Prof. Muhammad Yunus, the organization has introduced several methods of Grameen Bank Replication Program (GBRP), such as dialogue programs for potential replicators, training assistance to replication projects and monitoring performance. Grameen Trust supports microfinance institutions by providing fund in the form of seed capital or scaling up fund. It has a long standing relation with CSD, supporting the Centre in starting the first self-help banking program in Nepal.



Integrated Development Foundation (IDF)

Bangladesh

The Integrated Development Foundation (IDF) is a non-profit, non-political NGO established in December, 1992 with a vision of eradicating poverty in Bangladesh. IDF's commendable work for the extreme poor communities in the hilly, remote and backward areas have gained it much accolade from renowned agencies both at home and abroad. Their success and achievement in their area of work has been pivotal in garnering support for their poverty alleviation interventions. CSD has been organizing continuous exposure visits each year to Bangladesh in joint collaboration with IDF.



Microfinance Council of the Philippines, Inc.

The Philippines

The Microfinance Council of the Philippines, Inc. (MCPI) is a national network of microfinance institutions and support organizations advocating sustainable, innovative and client-responsive solutions to poverty in the Philippines. MCPI promotes ethical and inclusive financial and non-financial services in order to achieve the highest global standards of excellence in governance, stewardship and service towards staff, clients and communities they serve. The organization is a great learning center for microfinance practices in the Philippines and CSD jointly organizes study visits to the Philippines with MCPI.



Lanka Microfinance Practitioners' Association

Lanka Microfinance Practitioners' Association (LMFPA)

Sri Lanka

Lanka Microfinance Practitioners' Association (LMFPA) is the pioneer in microfinance networking among microfinance practitioners in Sri Lanka. As a network, its main function is to enhance the ability of its members to provide quality financial services to the grass-root communities. It promotes microfinance by encouraging cooperation, information sharing and assistance between member practitioners and stakeholders. CSD organizes its exposure visit to the island country in joint collaboration with LMFPA.



MICROCREDIT SUMMIT CAMPAIGN

Microcredit Summit Campaign

USA

The Microcredit Summit Campaign (MSC) is an American non-profit organization established to bring together microfinance practitioners, advocates, educational institutions, donor agencies, international financial institutions, non-governmental organizations and others involved with microfinance to promote best practices in the field, stimulate interchanging of knowledge and work towards reaching the poverty reduction goals. The MCS organizes the Microcredit Summit every few years and CSD has been a part of its journey right from the beginning.



Bandhan Bank Ltd.

India

Bandhan Bank Ltd. is the first MFI to receive the in-principle approval from the Reserve Bank of India (RBI) for setting up a universal bank in April 2014 with the banking regulator giving its final nod in June 2015. Incidentally, Kolkata-headquartered Bandhan is the first bank to be set up in the eastern part of India after independence. Starting out as an NGO in 2001, it is a bank for all whose focus remains unchanged to meet the financial needs of the people who are overlooked by the formal banking system and create better education, health care and self-employment opportunities. In sync with the philosophy of, 'Aapka Bhalai, Sabki Bhalai' and keeping financial inclusion at the heart of it, Bandhan is committed to provide a host of products and services, competitively on par with India's top private and state-owned banks.



Banking with the Poor Network

Australia

The Banking with the Poor Network (BWTP) is Asia's microfinance network that works toward building efficient, large-scale sustainable organizations, through cooperation, training and capacity building with the aim of achieving innovative, appropriate and demand-driven financial services for the poor. The Network is an association of a diverse range of microfinance stakeholders committed to improving the quality of life of the poor through promoting and facilitating their access to sustainable financial services. CSD has been a member of BWTP since the beginning and regularly contributes to their publications and discussions.



Cambodia Microfinance Association

Cambodia

The Cambodia Microfinance Association (CMA) is an NGO and professional association that works towards the prosperity and sustainability of the microfinance sector in Cambodia. CMA plays a vital role in creating local and international networks as well as seeks equity and loan funds, new technologies and overseeing conflict resolution between microfinance operators. The organization works towards the prosperity and sustainability of the microfinance sector in Cambodia and has been able to achieve a stronger and successful membership network thereby attracting support from the international market to enable industry expansion.



The SEEP Network is a non-profit organization that acts as a global network of international practitioner organizations dedicated to combating poverty through inclusive markets and financial systems. SEEP represents the largest and most diverse network of its kind, comprising of international development organizations and global, regional and country-level practitioner networks that promote market development and financial inclusion. Its members are spread across 170 countries, with CSD being one of them in Nepal.



Institute for Inclusive Finance and Development

Bangladesh

The Institute for Inclusive Finance and Development (InM), previously known as Institute of Microfinance is a non-profit organization primarily focused on meeting the research and training needs of the national as well as global financial sector, including microfinance institutions. InM works for developing the overall capacity of the financial sector and strengthening the links between the financial and real sectors through undertaking research, training, education, knowledge management and other programs in priority areas including microfinance, inclusive finance, poverty and development.



Yunus Centre

Bangladesh

The Yunus Centre is a one-stop resource centre for all Grameen Social Business related activities aimed primarily at promoting and disseminating Nobel Laureate Prof. Muhammad Yunus's philosophy. It promotes the spirit of global social business through various events, publications, social media and websites. The Yunus Centre also helps forge lasting, productive relationships among all social business institutions around the world. It champions the Poverty-Free World Campaign making the best use of its international and national networks and disseminating knowledge through research, publications and academic programs. CSD regularly participates in the seminars organized by the Yunus Centre.



Centre for Self-help Development (CSD)

-Institute of Microfinance & Cooperative Development

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