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**31st
ANNUAL
REPORT**



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

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ABBREVIATIONS

AGM	:	Annual General Meeting
BoD(s)	:	Board of Director(s)
CEO	:	Chief Executive Officer
COVID-19	:	Corona Virus Disease (caused by SARS-CoV-2 virus)
CRT/N	:	Centre for Rural Technology/Nepal
CSD	:	Centre for Self-help Development
CSR	:	Corporate Social Responsibility
GB	:	Grameen Bank
GoN	:	Government of Nepal
GT	:	Grameen Trust
ICS	:	Improved Cook Stove
MFCs	:	Microfinance Cooperatives
MFIs	:	Microfinance Institutions
NGO	:	Non-Governmental Organization
NRB	:	Nepal Rastra Bank
NST	:	Nepal Standard Time
PRA	:	Participatory Rural Appraisal
SACCOS	:	Saving and Credit Cooperative Organizations
SWBBL	:	Swabalamban Laghubitta Bittiya Sanstha Ltd.

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Message from the CHAIRMAN



The fiscal year 2021/2022 has been comparatively easy for development institutions and convenient for the general people with the slowdown in the corona pandemic. The Centre for Self-help Development (CSD) in the later part of the year could conduct training programs, national and international exposure visits and other activities with physical attendance of participants. However, the Covid cases were not fully subsided and new variants of the virus were being evolved causing considerable fear among the general public. Precautionary measures have to be taken while organizing such events.

The major achievement of CSD this year has been the successful organization of the Third National Microfinance Members' Summit, 2022 after a hiatus of three years. The two-day event was held in Kathmandu with the slogan *Let's Expand Enterprise to Each Household and Reduce Poverty to Zero*. The bi-annual event was delayed due to Covid pandemic. After two days of sharing of experiences and discussions among the participants on various problems and issues, faced by the MFIs and their client members, the Summit concluded with the issuance of an 11-point declarations that urged MFIs and other stakeholders to adhere to the core values, culture and principles of microfinance while dispensing their services. It emphasizes on focusing services to hardcore poor, following members centric approach, promoting entrepreneurship among the members and their grown up children to develop new generation of microfinance members, providing required credit to unleash their potentials and discarding unhealthy practices and competitions that overburden clients with multiple finance. I hope the participating organizations will take the declarations seriously and follow them with mind, words and actions.

Another event that captured the attention of MFIs, MFCs and elite masses was the Global Social Business Summit, 2021, Country Forum of Nepal which was held in cooperation with Yunus Centre, Bangladesh on 9th November, 2021 with the theme "Planting the Seeds of New Economy: Time is Now". This time the priority of the Summit was on "3 ZERO Club", to encourage youths to commit themselves for providing new impetus for materializing the concept of three zeros that is zero net carbon emission, zero wealth concentration for ending poverty, and zero unemployment through promotion of entrepreneurship among the youths. The future of our economy lies on the vision and navigating power of the youths.

Similarly, the 12th Social Business Day 2022, Country Forum of Nepal organized on June 29, 2022 with the theme, "Building a New Civilization-Before the Current Civilization Destroys Us" sensitized microfinance community on the lacks of current socio-economic systems and stimulated participants to create momentum and expedite the process of redesigning the fundamentals and concepts of institutions on which human lives are organized in this planet and empower youths for safe navigation of this planet. On both the occasions Nobel Laureate Prof. Muhammad Yunus was also present and the audience were highly inspired by his keynote addresses. The forum also shared the progress made by the MFIs on the 14 point action plan approved by the 11th Social Business Day Forum of Nepal.

The Centre also organized webinar and interaction programs focusing on microfinance policies, practices as well as issues

in countries like Bangladesh, India and Sri Lanka by involving renowned speakers from prominent MFIs of those countries which helped the Nepalese policymakers and practitioners of microfinance to acquaint with the best international practices.

It is now a high time to make a paradigm shift in our thought, thrust and approach. We have to build a new civilization before the current civilization destroys us. Keeping in view of increasing exodus of youths to foreign countries seeking employment, youth focused credit plus entrepreneurship development programs have to be tailored. The programs such as 'learn and earn' should be introduced among the students in the rural high schools. MFIs need to follow entrepreneurship centric approach rather than the credit centric. Entrepreneurship development is a key to the socio-economic transformation and sustainable development of the poor segment of the population. Besides, new generation of microfinance members is also a must to gear up for the creation of quality and scaling up of microfinance operation through adoption and use of new technology. Microfinance needs to make deliberate intervention to bring the ultra-poor to the mainstream of microfinance to narrow down the gap between the rich and the poor. To this effect credit plus activities such as education, training, healthcare, skill development and insurance are to be integrated in the credit package for the poor and the disadvantaged. In order to prevent the fast degradation of environmental condition and increasing agricultural productivity and production, environment friendly self-reliant villages need to be promoted with deliberate involvement of women and the youths. Prof Yunus's concept of 3 Zeros and 3 Zero Clubs need to be popularized among the young people and get them organized into 3 Zero Clubs with the agenda of their choices. The high schools need to be incubation center for entrepreneurship and environmental education.

My sincere gratitude goes to the microfinance practitioners who have been following the core values and principles of microfinance and are dedicated to uplift the lives of the poorest, the disadvantaged and the underprivileged segment of the population. I extend by sincere thanks to the individual and institutional members as well as Governing Board members of CSD for their valuable contribution to upgrading CSD's policies and programs to suit the needs of the hour. I would also like to thank the esteemed moderators, speakers and resource persons for accepting our invitations and attending the programs with zeal and enthusiasm. Their bountiful experience and proficiency will help us in the path of sustainable microfinance practice. Similarly, I also thank CSD team for their hard work and dedication in carrying out their roles and responsibilities attuned to the vision and mission of the organization.

Shankar Man Shrestha
Chairman

ACKNOWLEDGEMENT



The Centre for Self-help Development completed 31 years of its service with key focus on socio-economic intervention in the people that have been marginalized and excluded by development programs. From its inception, CSD initiated community based programs and also carried out savings and credits activities to generate self-reliance among the rural people. It was the first NGO microfinance organization licensed by the Nepal Rastra Bank to cater the needs of women from poor households. Since then as a national institute of microfinance and cooperative development it has been focusing on national and international training programs, workshops, seminars, study visits and research on various thematic areas focusing on overall development of microfinance sector.

In fiscal year 2021/2022, the Centre was able to successfully organize the Third National Microfinance Members' Summit, 2022 after a hiatus of three years. The Centre was able to carry out numerous training programs, national and international exposure visits, workshops, seminars and talk programs inviting national and international speakers and resource persons.

For all the achievements, I must first take this opportunity to thank Mr. Shankar Man Shrestha, Chairman of CSD, for guiding the Centre to dispense its program and activities in the right direction. His initiation to imbed set of philosophies, beliefs, cultures and drives has put CSD in its current position.

Likewise, I would also like to thank the Governing Board of CSD and the General Assembly for setting proper guidelines and valuable support in the implementation of the programs.

It is also my obligation to thank the Government of Nepal (GoN), the Nepal Rastra Bank, founder members, the partner organizations, the member institutions and resource persons for their invaluable support to the organization.

Lastly, I would like to thank CSD team for their hard work and persistent efforts in helping me to carry out my roles and responsibilities effectively. Last but not least, I appreciate the efforts of Mr. Sapan Bista, Assistant Director in writing this report

I look forward to seeing cooperation of all stakeholders as before.

Bechan Giri
Executive Chief

Vision, Mission & Goal



Vision

Be a sustainable institute of microfinance and cooperatives committed to promoting and developing efficient financial and development services to the poor and the 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-enterprise,
- 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,
- 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,
- Network with national and international organizations engaging in social and economic development of people



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,
- Discouraging the habit of looking for external agencies grant support,
- Networking and advocacy for quality microfinance institutions,
- 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,
- Adhering to principles of good governance and initiating actions for the same to institutional members and their target group.



Strategies



- Providing Business Development Services to the microfinance institutions and cooperatives.
- Providing Financial Health Check-up service to the microfinance institutions and cooperatives as per demand.
- Provide entrepreneurship development training to the graduated clients of the microfinance institutions and cooperatives to act as lead members.
- Provide consultancy service to the MFIs on demand.
- Formulation and implementation of the community development projects and initiatives for social, economic and environmental improvement.
- Carrying out quality, practical and demand-driven training courses for microfinance institutions, development banks, cooperatives and other institutions.
- Undertaking impact studies related to the community development and microfinance program
- Work as a network for the microfinance and cooperative institutions.
- Advocacy for the development of value based microfinance institutions and cooperatives.
- Launching awareness raising campaigns and forums for the implementation of the 3 Zero concept.
- Liaison, support and coordinate with line agencies, microfinance institutions, cooperatives and local governments for initiating and developing environment friendly self-reliant villages.
- Educate young generation for organizing 3 ZERO Clubs.
- Promote second generation of microfinance clients.
- Build partnership with rural educational institutions to develop entrepreneur incubation centre for their students.
- Identify unemployed youths and returnees youths from abroad and encourage them for self-employment in cooperation with MFIs and Cooperatives.
- Encourage MFIs and Cooperatives to identify hardcore poor in their respective areas and provide required support to get them out of poverty.
- Launch campaign to encourage each eminent microfinance client entrepreneur to develop five other members like herself

Governance Structure

The Centre for Self-help Development is governed by the General Assembly which comprises 12 individual members and 45 institutional members. The General Assembly is the highest policy making body of the organization. The individual members are skilled and qualified professional who represent different sectors such as microfinance, development, banking, engineering, technology, agriculture, research and so forth. The institutional members constitute microfinance institutions, mainly 'D' class microfinance institutions, NGOs and cooperatives and are mainly represented by their executive heads.

Governing Board

The General Assembly elects the Governing Board and it comprises 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 of two years and appoint an Executive Chief who acts at the behest of the Board and conducts the day to day operation and activities of the Centre. S/he is the head of the management team and is responsible for the implementation and follow-up of policies and programs approved by the Board.

Governing Board OFFICIALS



Mr. Shankar Man Shrestha
Chairman



Mr. Mahendra Kumar Giri
Vice-Chairman



Ms. Shova Bajracharya
Treasurer



**Dr. Sumitra
Manandhar Gurung**
Member



Dr. Gopal Dahit
Member



**Mr. Dambar
Bahadur Shah**
Member



**Mr. Mani Kumar
Arjyal**
Member

ORGANOGRAM

FY 2078/79 (2021/22)

General Assembly

Governing Board

Executive Chief

Director

Asst. Director

Annual Program,
Planning &
Training,
Operation Group

Research/
Study &
Communications
Group

Account
Group

HRD &
General
Services
Group

Focus Areas



CSD work methodology:

- ▶ Design and develop need based, demand driven trainings and exchange visit programs and deliver such programs in a participatory approach,
- ▶ Promote shared learning approach to implement a standard practice of microfinance in the sector,
- ▶ Identify products 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.”



Third National Microfinance Members' Summit



The Third National Microfinance Members' Summit was held from April 11-12, 2022 in Kathmandu with the participation of over 750 women microfinance members, microfinance practitioners, officials, representatives and concerned stakeholders from across the country.

Over 65 'D' class MFIs, cooperatives, commercial banks, development banks, insurance companies and other institutions. The summit adopted the slogan Ghar Ghar ma Udhyaam Failaun, Garibilai Shunya Banaun -Let's Expand Enterprise to Each Household and Reduce Poverty to Zero.

Acting Governor of Nepal Rastra Bank (NRB), Dr. Neelam Dhungana Timsina, inaugurated the Summit by lighting the traditional Lamp 'Panas'. She said, "Microfinance is

the basis of rural development in Nepal. Microfinance has helped to rehabilitate the poor communities, enhance gender equality, support women's empowerment and reduce economic inequality." She also informed that the services of microfinances have reached all the 77 districts of the country and the number of branches in operation is 4985. As of Poush end of 2078, the total number of members of microfinance remains at 5.622 million and out of them, the number of men was only 151,000. The number of members taking loans from microfinances is 3.171 million, of which 83,000 are men and 3.088 million are women. "However, due to lack of ownership of property by women, there is a lack of collateral for bigger size loans required by women to start various businesses," she added.



Acting Governor Dr. Neelam Dhungana Timsina lighting the traditional lamp 'Panas'



Acting Governor of NRB inaugurating exhibitions of MF women members

Similarly, in his welcome remarks, Chairman of the Summit Organizing Committee, Mr. Shankar Man Shrestha said, "It has been more than four decades since microfinance started in Nepal and some 5.6 million people have been served by microfinance institutions. In terms of number of clients, it seems microfinance institutions has been catering to almost all the population." He added, "More than 18 percent of the country's population live below the poverty line. The gap between rich and poor is widening. The poor are getting poorer, the rich are getting richer. We have focused more on profit. We should focus on service expansion and poverty alleviation, not on profit. Similarly, one of the major issues we have been facing right now is multiple financing. A member is found taking loans from 22 to 24 MFIs and this is not a good practice. Microfinance should be able to bring down the poverty level to zero. Although the face value of most of the shares registered in Nepal is Rs. 100, in the secondary market they have been transacting even at Rs. 6000 in small cases. We should be vigilant on this issue. The microfinance institutions have outreach in all the 77 districts of the country. The pertinent issue is how many members have been uplifted from the poverty level. Similarly, we should not focus too much on profit maximization but on the number of members who have turned into entrepreneurs and got out of poverty."

Mr. Jyoti Chandra Ojha, Chair of Program Management Committee, said that our goal of microfinance is poverty alleviation. He also thanked chief guest and all the participants present in the Summit.

Acting Governor Dr. Dhungana also inaugurated an exhibition that displayed the various handlooms, handicrafts and organic products of MF members from different regions of Nepal.

In the session, '**Challenges and Opportunities of Microfinance in Nepal**', former governor of NRB and

moderator of the session, Mr. Deependra Bahadur Kshetry urged MFIs to discourage multiple-financing. He said, "It will damage both borrowers and lenders and destroys the values and culture of microfinance." Similarly, microfinance expert, Dr. Narahari Dhakal said, "In recent time, debts in the microfinance alone has reached 13.5 percent of the total loan. At the field level, it was found that members spent the surplus borrowing amount on various other unproductive activities, apart from those specified in loan request form. At one period of time there were 91 microfinance institutions licensed by Nepal Rastra Bank and after merger and acquisition between MFIs the number has dropped to 66. Their numbers have to be further decreased to suit the need of the country. They need to be consolidated and provide quality services rather than quantities."

Similarly, Executive Director of the Unique Nepal Laghubitta Bittiya Sanstha Ltd., Dr. Gopal Dahit described the current reality of microfinance institutions and their challenges. He said, "There is a tendency for the borrowers to leave the group if they do not get the required top-up loan from the organization. They also threaten not to repay the remaining loan. If one MFI does not provide loan, they go to another MFI and that MFI provides bigger loan without examining the performance of the member. They remain out of contact after borrowing from different sources. The staff of the MFIs have also been less responsible and accountable to their organization." Dr. Dahit further added, "Due to multiple financing members are becoming extravagant and spending money in activities such as birthday parties, wedding parties and anniversaries as well as purchasing gifts for those events. The backbone of microfinance is group guarantee which is getting eroded in recent times due to multiple lending by various organizations. The borrowers these days take loans from many financial institutions. Most loans are used for unproductive purposes".



Dr. Prakash Kumar Shrestha, Executive Director of NRB during a session

Similarly, Executive Director of the Sahara Nepal, SACCOS, Mr. Mahendra Kumar Giri while speaking on MFCs said, "There are 12-15% Saving and Credit Cooperatives carrying out microfinance operation. They are focusing on entrepreneurship development. I feel they should also focus on activities such as education, health and employment generation."

In the session, '**Experience Sharing by Successful Micro-entrepreneurs from Microfinance Members**', Dr. Prakash Kumar Shrestha, Executive Director of Nepal Rastra Bank chairing the session, said that issues have been seen in microfinance and those issues will be gradually managed. "According to the World Bank, the people earning less than \$2 per day in Nepal has come down to 8 percent. The poverty rate has come down drastically in comparison to couple of years ago," he added. Mr. Shrestha also acknowledged the role of MFIs in reducing poverty. Claiming that Nepal's microfinance was started even earlier than in Bangladesh, Mr. Shrestha said that the government is acknowledging the good practices and activities of microfinance. He said that microfinance should now focus on deprived people and said that along with increase in size and scale of activities they also have to focus on managerial capacities.

Similarly, one of the commentators of the session Dr. Sumitra Manandhar Gurung questioned, "As we have not been able to produce goods for daily consumption where have the Rs 800 billion worth of capital mobilized in this sector gone?"

Meanwhile, Mr. Ram Chandra Joshi, former president of the Microfinance Bankers Association and commentator of the session, expressed dissatisfaction with the fact that microfinance was working to uplift the living standards of the rural poor but the government has not recognized this

sector properly. One of the commentators and the president of the Nepal Microfinance Bankers' Association Mr. Prakash Raj Sharma said that microfinance should be focused as a tool for upliftment of rural economy and an alternative to local lenders who charge exorbitant fees for their service. Similarly, 8 successful micro-entrepreneurs also shared their experience on the effect of microfinance in transforming their socio-economic status. The first day focussed on situation of microfinance in Nepal as well as impact of microfinance in uplifting the socio-economic condition of entrepreneurs.

On the second day, the participants were divided into four groups to discuss on topics of "Roles and Responsibilities of Microfinance in Creating Zero Poverty", "Roles and Responsibilities of Microfinance in Creating Zero Unemployment through Promotion of Self-employment", "Roles and Responsibilities of Microfinance in Creating Zero Net Carbon Emission through Establishment of Environment Friendly Eco-village Development" and "Concept of Three Zero Clubs, its Importance and Ways to Promote Them."

Dr. Chiranjibi Nepal moderating the session on '**Summary Presentation of Group Discussion on Breakaway Sessions and Discussion on Future Course of Action**' said, "It is entrepreneurship that is more crucial than education for the sustaining of an enterprise or economic activity. The government's current priority is to reduce poverty level to 15% but MFIs have gone one step ahead and said that they will bring poverty to 0% which is praiseworthy." Chairman of Nerude Laghubitta Bittiya Sanstha Ltd and commentator of the session, Dr. Bhesha Prasad Dhamala said that the practice of borrowing from one MFI and repaying loans of another MFI with the same money does not represent the essence of microfinance. Similarly,

Mr. Dan Raj Pant, Deputy CEO of First Microfinance Laghubitta Bittiya Sanstha Ltd. and commentator of the session, said that the poverty alleviation is major challenge in the society and technology should go in tandem to reduce poverty in the society. "To this effect, microfinance service providers should be determined to work for 3 Zero concept and promote 3 Zero clubs to prepare young generation and act for revising the current problems and maladies," he said. He further added that different 3-zero clubs have been formed to work on zero poverty, zero unemployment and zero net carbon emissions. The recommendations that were put forth during the discussions formed the basis of the 11-point declaration that was unanimously accepted by the forum.

In the next session, '**Client Protection Principle and Application in Microfinance Institution**', Mr. Pritha Bahadur Thapa, Deputy Chief Executive Officer of RMDC Laghubitta Bittiya Sanstha Ltd. said that aggressive credit flow among the service providers, lack of basic knowledge among the employees about client protection principles, weak monitoring and unhealthy competition are among major challenges in the sector.

At the conference, Mr. Govinda Bahadur Raut, Assistant Chief Executive Officer of Muktinath Development Bank, highlighted various dimensions of implementation and practice of client protection principles in microfinance institutions in Nepal. He said that one of the major objectives of the principles is to ensure appropriate pricing. Vigilant on over-indebtedness, transparency, accountability, appropriate collection practice, redressal mechanism and data privacy.

Chief Executive Officer of National Microfinance Financial Institution, Mr. Ram Bahadur Yadav, expressed concern over the fact that microfinance institutions are more profit-oriented than service-oriented and consumers tend to spend more by taking unnecessary loans. The moderator of this session was Mr. Ram Bahadur Yadav, CEO of National Microfinance Laghubitta Bittiya Sanstha Ltd.

In the session, '**Need of Entrepreneurship Development from Rural Schools and Its Working Modality**', Mr. Narayan Prasad Sigdel, Principal of the Janajyoti Secondary School, Baddichaur, Surkhet and speaker of the session, said "In Nepal currently 26 million hectare of land is barren. Therefore, if we can provide skill based training to students from an early age, we could reduce unemployment. The concept 'Learn and Earn' has developed as an effective fusion between conceptual education, practical work and income generation for the students of our school. We have provided loan starting from Rs 10,000 to students who are enrolled from 5th grade to 10th grade. Those who do not have money to pay for tuition are provided employment so that they can pay their tuition fee from their earnings."

President of King's College and one of the speaker of the session, Mr Narottam Aryal said that the current education system in Nepal is not useful for students. He said that rote learning is practiced in school which should be replaced by 'skill-based experimental education'.

Ms. Bimala Yogi, CEO of Jalpa Samudayik Laghubitta Bittiya Sanstha Ltd said, "We should prioritize and facilitate entrepreneurship from our side to produce good entrepreneurs. In order to bring socio-economic change



Participants during the Summit



Various delegates, guests, speakers and participants during the Summit

youths should have motivation, energy and skills. Women in our society still do not have access to adequate capital and skills.” The moderator of this session was Ms. Bimala Yogi, CEO of Jalpa Samudayik Laghubitta Bittiya Sanstha Ltd.

The Closing Session of the Summit was chaired by Chairman of the Summit Organizing Committee, Mr. Shankar Man Shrestha. Also present in the session were Mr. Mahendra Kumar Giri, Member of Organizing Committee and CEO of Sahara SACCOS and Ms. Shova Bajracharya, also Member of the Organizing Committee and CEO of Manushi Laghubitta Bittiya Sanstha Ltd. During the experience sharing, Mr. Rattan Timsina from Sahara SACCOS and Ms. Devi Maya Adhikari, Centre Chief of Birauta Centre of Jalpa Samudayik Laghubitta Bittiya Sanstha Ltd said that they learned new things from the Summit which would help them be more responsible in carrying out their future tasks.

Mr. Shrestha handed over scholarships of Rs. 30,000 each for 10 students amounting a total amount of Rs. 300,000 to the principal of Janajyoti Secondary School, Baddichaur, Barahatal-5, Surkhet. The purpose of the scholarship was to support the children from the poor households who had demonstrated exemplary performance to carry out their studies and help them to develop their entrepreneurship skills simultaneously. Three women entrepreneur members who became successful entrepreneurs by taking loans from different microfinance institutions were awarded the Best Micro-Entrepreneur Award-2077, during the Third National Microfinance Members' Summit. The awardee were Ms. Babina Gurung of the Mahila Sahayogi Savings and Credit Cooperative Ltd, who owns a cow farm at Dharmasthali, Kathmandu, Ms. Sarita Reule of the Swabalamban Laghubitta Bittiya Sanstha Ltd who is raising cows at Tulsipur, Dang and Ms. Sarita Kumari Sah of the Jeevan Bikas Laghubitta Bittiya Sanstha Ltd. involved in vegetable farming at Rangeli,



Participants sharing their views and experience in the Summit

Morang. Mr. Shankar Man Shrestha, Chairman of the Summit Organizing Committee handed over the award which included a cash prize of Rs. 25,000 each and a certificate of appreciation.

Chairman of the Summit Organizing Committee, Mr. Shankar Man Shrestha in his remarks said, "I request you all to implement the slogan 'Ghar Ghar ma Udhyam Failaun, Garibilai Shunya Banaun' -Let's Expand Enterprise to Each Household and Reduce Poverty to Zero. I appeal to all of you to become a campaigner to spread entrepreneurship in each household of your locality and to reduce poverty to

zero. I also request to you run a campaign to create five entrepreneurs among your neighbors who are in your age group. The success stories of various microfinance members have motivated us and has also shown that even difficult tasks can be achieved if you have right mindset. I also request MFIs not to provide excessive loan to the borrowers beyond their necessities and capacities." Mr. Shrestha also announced that cash prizes will be given to the best 10 individuals/institutions in four different categories which amounts to Rs 25,000 each. This award will be given on National Microfinance Member' Summit to be organized every two years.



11 Point Declaration

1. Members present at the Summit will be Campaigners for effective implementation of the slogan Ghar Ghar ma Udhyam Failaun, Garibilai Sunya Banaun -Let's Expand Enterprise to Each Household and Reduce Poverty to Zero.
2. MFIs and cooperatives will identify potential entrepreneurs by checking their level of skill and coordinate with local service providers and local bodies for enhancing their skills.
3. MFIs and Cooperatives will identify families belonging to hardcore poor and groups living in remote regions of the country and prepare work plan to outreach them and provide service at their home site.
4. Ensure effective implementation of client protection principles in action as well as practicing of basic norms of microfinance.
5. Obtain and use Credit Information Bureau (CIB) to safeguard microfinance members from over-indebtedness. It is requested to all the banks and financial institutions to build a system of exchanging credit information under deprived sector lending only through CIB.
6. MFIs and Cooperatives will review and upgrade its operational mechanism by correcting deficiencies and tracking in their current system that have barred them from serving the deprived segments of the population and will incorporate tools that create utilization check, self-employment creation, saving mobilization, client protection, credit insurance and marketing of clients' products.
7. Share exemplary practices of microfinance among second generation who are members' children where discussion will be carried on topics such as socio-economic status of concerned households as well as on relevant issues such as budgeting, savings, insurance, remittance, digitalization, self-employment, entrepreneurship and environment protection in their school and college premises. They will also be mobilized through enrolling them in 3 Zero Clubs.
8. MFIs and Cooperatives will facilitate members' children and other youths to identify local resources and opportunities and harness and encourage to undertake self-employment initiatives that do not make adverse impact on environment. As the youths are creative as well as innovative by nature MFIs should provide financial services for the startup initiatives of the youths.
9. MFIs and Cooperatives will launch credit and livestock insurance schemes for safeguards of enterprises in coordination with insurance companies. The services provided will be periodically reviewed and take squared steps to address the changing needs.
10. Each microfinance and cooperative will launch at least one eco-village in their area of jurisdiction with a view to prevent environmental degradation and develop practices for sustainable agriculture, protection of water source, safeguard vegetation and undertake local resource based self-employment activities and achieve self-reliance in food production.
11. Each MFI and MFC will collaborate with one local secondary level school for developing it as an enterprise incubation centre for the students. The children of members studying in the school will be motivated to be entrepreneurs and will be provided credit access as per their need and capacity.



Third National Microfinance Members' Summit at a Glance



Chairman of the Conference Organizing Committee during his welcome remarks



Chairman of the Conference Organizing Committee with Dr. Chiranjivi Nepal, former Governor of NRB



Delegates at the Summit



Participants during the Summit



Glimpse of cultural program





Glimpse of cultural program



Member of MFI sharing her success story



MF women members during the exhibition



Mr. Damodar Regmi, Deputy CEO of JBLBSL during a breakaway session



Mr. Govinda Bahadur Raut, Assistant CEO of Muktinath Bikas Bank during a session



Mr. Narayan Prasad Sigdel, Principal of Janajyoti Secondary School during a session



Ms. Babina Gurung being awarded the Best Micro-Entrepreneur Award 2027



Ms. Sarita Kumari Sah being awarded the Best Micro-Entrepreneur Award 2027



Various delegates, guests, speakers and participants in the summit



Ms. Sarita Reule being awarded the Best Micro-Entrepreneur Award 2027



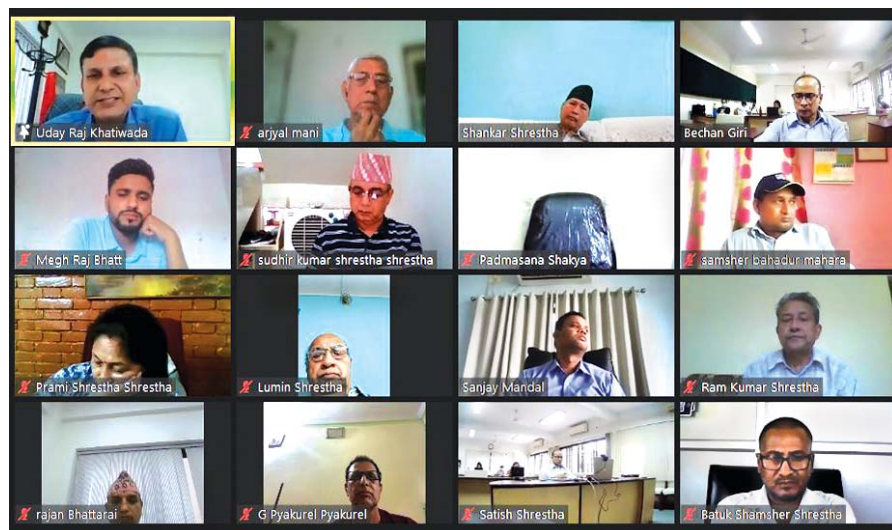
Participants of the summit during lunch break



CSD Celebrates 30th Anniversary

The Centre for Self-help Development (CSD) established in 1991 with the objectives of creating poverty free self-help society through awareness rising of the masses and mobilization of the resources on production activities completed 30 year of operation on August 12, 2021. On the occasion, the Center organized a discussion program for reshaping the future course of actions in the changing situation of the rural pictures of Nepal.

The virtual discussion was attended by the CSD founders, governing board members, and individual members, representatives of the institutional members, resource persons and other well-wishers of CSD, who have played some role in the course of development of CSD. Speaking on the occasion, Chairman of the Centre for Self-help Development (CSD) Mr. Shankar Man Shrestha said that the discussion was organized on the date of completion of 30-year journey. "This was family gathering for sharing happiness among the family members. At the initial days of CSD, it was a great challenge to mobilize people as well as the resources. We feel proud today that we could contribute to the task of poverty alleviation," Mr. Shrestha said. He also said that the organization is self-reliant and can move forward in a sustainable manner. "In the past, when we were facing financial problems, we created fund which was made of 5 percent contribution out of our salary. At that time, we saved small amounts as the ants collect and save ample amount of food grains to survive in the rainy days. We did the same and now we are in a comfortable situation in terms of sustainability. There has been no income since the outbreak of the Corona epidemic. We have been doing most of our programs free of cost. We have paid the staff and all other expenses from the savings of the past," Mr. Shrestha said.



Participants at 30th Anniversary Celebration of CSD

Mr. Shrestha also recalled the days of CSD while working in Jumla and Kalikot districts, the remotest areas of the country at that time. "It was not easy to run a program in Karnali region at that time. We had to carry rice, sugar, salt, oil and vegetable from Nepalgunj by ourselves while traveling to Jumla. After CSD started the community self-help project, the locals learned to produce vegetables like cauliflower, cabbage, carrot and green vegetables. CSD got very good response from the locals. We also facilitated community members to organize groups to mobilize saving and credit with the concept of self-help and also launched sanitation, hygiene and nutrition and forest conservation program." **On the occasion, Mr. Shrestha appealed to each CSD MFI member to take the initiative of improving the livelihood of at least 100 poor families and making 500 children of microfinance members self-employed.**

Speaking on the occasion, one of the founding members of CSD, Dr. Sumitra Manandhar Gurung reminded that CSD was established as a non-government and a non-profit organization. There were thousands of NGOs established in Nepal but only a few have survived and

CSD is one of them. "It has been possible because of an effective leadership, clear vision, good governance, discipline, culture, transparency and foremost commitment towards the growth and development of the organization," Dr Sumitra said. Speaking on the occasion, Mr. Ram Kumar Shrestha, an individual member of the organization, said that the CSD had been able to set an example on how to work with communities in remote areas and mobilize their own resources for self-help development.

Similarly, other individual and institutional members present in the program also put up their views on how the Center should move forward in the future.

During the last 30 years, CSD has conducted various projects and programs to uplift the social and economic status of the deprived communities, especially the poor and socio-economically excluded women. The Self-help Banking Program was started in 1993 in each of three VDCs of Siraha, Saptari and Udayapur district of Eastern Terai as a pilot program of microfinance which was subsequently expanded to other districts. In 2009, it was transformed into the Swabalamban Development Bank (now Swabalamban Laghubitta Bittiya Sanstha Ltd.) with more than 35,000 members from 8 districts. About a decade later, CSD transferred the remaining members and the entire assets and liability related to its microfinance operations including its 58,441 members from more than 14 districts to Swabalamban Laghubitta Bittiya Sanstha Ltd. CSD is the first institution in Nepal to get license of microfinance operation from the Nepal Rastra Bank as an NGO. Thereafter, CSD has reset its objectives and strategies to evolve itself as a national institute of microfinance and cooperatives. It conducts trainings, workshops, meetings, seminars and national and international study and exposure visits of microfinance institutions at home and abroad to

enhance the knowledge and skills of the officials and the employees of microfinance institutions and cooperatives. Similarly, meetings and conferences have been organized at national and regional level on the issues and problems endemic in microfinance and cooperative sectors. CSD is moving forward with the concept of establishing clean microfinance in the country by eliminating the evils emerged during the course of operation of the MFIs by way of sensitization among the stakeholders including the target groups. To this effect, CSD diversified its membership and included MFIs and Cooperatives as its member along with the founder and other members. CSD's new thrust is to develop second generation of microfinance members through business incubation to their children as a strategy to get them self-employed at their own home towns and debar them from going out of the country in search of jobs and enabling them as a job givers rather than job seekers. It also has been encouraging MFIs and cooperatives to target youths to bring them under their purview to encourage and assist them to initiate micro entrepreneur to get self-employment at their home by supporting them with credit and skills endowment.

The Center has recently launched the Zero Poverty, Zero Unemployment and Zero Net Carbon Emissions Campaign in collaboration with its member organizations to address the world's major problems which includes poverty, unemployment and rising carbon emissions. For this, a 14-point action plan has been prepared in the Nepal Forum on the occasion of the 11th Social Business Day with a time bound to be implemented within the next two years.

Similarly, it has been also been rewarding the best women entrepreneurs from among the clients of its member organizations who have shown outstanding performance in the operation and management of their enterprise. It

has also been awarding "Best Micro-entrepreneurship Development Award" to one of the best microfinance organizations from among its member organizations which provided financial as well as technical and training support to foster entrepreneurship among their members. The Center is determined to move forward in coordination with the member organizations in the coming days to alleviate poverty and create employment opportunities among the deprived and underprivileged communities.



Staff of CSD during the 30th Anniversary celebration

Global Social Business Summit 2021

COUNTRY FORUM OF NEPAL

Background

The Global Social Business Summit 2021 was held from November 6-10, 2021. Similarly, the Global Social Business Summit, 2021, Country Forum of Nepal was held on 9th November, 2021. The Country Forum of Nepal was attended by people from economic, social, education and environmental sectors, women, NGOs, Youths and students. A total of 387 participants including 306 males and 81 female participants from 76 organizations were present in the webinar.

Objective of the Country Forum

The objective of the Forum was to exchange experience, discover potential and analyze the practice of social business on youth employment, enterprise incubation and development, financial access and upliftment of the ultra poor as well as sustainable living solution through environment management. The Forum also was a platform to discuss on modality and enrollment process of the “3 ZERO Club”, an initiative for the youth aimed at attaining zero net carbon emission, zero poverty through discouraging wealth concentration, and zero unemployment through

entrepreneurship. It also focused to ensure effective implementation and provide feedbacks on 14 point action plan formulated in the 11th Social Business Day 2021: Country Forum of Nepal.

Proceedings of the Forum

Opening Remarks by the Chairman of the Organizing Committee of the Country Forum of Nepal, Mr. Shankar Man Shrestha



Chairperson of Country Forum of Nepal, Mr. Shankar Man Shrestha during his opening remarks



Participants of Global Social Business Day 2021, Country Forum of Nepal

Mr. Shankar Man Shrestha extended his hearty welcome and greetings to the designated participants, moderators, panelists and other guests. Highlighting the importance, need and aim of the Forum, he said, “We organized 11th Social Business Day, Country Forum of Nepal on June 30, 2021 with the slogan ‘No Going Back’. To address extreme poverty, employment particularly with the youth and net carbon emission we had propagated 14 point action plan and developed a follow up committee for monitoring the action plan. This

Forum is to share new developments, issues encountered as well as discuss on our current status, milestones and focus on challenges and remedial measures. Our priority is also on youth employment particularly in the agriculture sector where we have become net importer of food grains from being a net exporter in the earlier days.”

Keynote Address By Professor Muhammad Yunus

Professor Muhammad Yunus, who was jointly awarded the Noble Peace Prize with Grameen Bank, Bangladesh in the year 2006 was also briefly present on Global Social Business Summit, 2021, Country Forum. The Chair of the Country Forum of Nepal introduced him to the Forum with a brief introduction of him and requested him for his keynote address. Prof. Yunus said, “It is a right time for us all to meet because UN Climate Change Conference of the Parties is currently being held in Glasgow, Scotland which has brought parties together to accelerate action towards the goals of the Paris Agreement and the UN Framework Convention on Climate Change. The Paris Agreement was continuation of Kyoto Protocol, international treaty, which was adopted in 1997, that aimed to reduce the emission of gases that contribute to global warming. The treaty advocates to carry out a binding agreements so that the temperature remains within 1.5 degree Celsius from the pre-industrial revolution. The average global temperature has risen by 1.2 degree Celsius from the onset of industrial revolution. So if we do not act now we will not be able to save our planet from being extinct.” He also focused on new generations to take a lead role in this issue where he said, “Youth should design the destination where there is zero net carbon emission, no wealth concentration and zero unemployment.” In order to bring this into fruition he also shared the concept of 3 zero clubs.



Professor Muhammad Yunus making his keynote address in the Forum

Moderators, Coordinators and Panelists

Mr. Shankar Man Shrestha, Chairman of the CSD, Chairperson of the Forum Organizing Committee of Country Forum of Nepal was the chair of the opening session. Dr. Bhesha Prasad Dhamala, Chairman of the Nerude Laghubitta Bittiya Sanstha Ltd, Mr. Ram Chandra Joshi, Chairman of Neighborhood Society Service Centre, and Mr. Mahendra Kumar Giri, Chief Executive Officer of Sahara SACCOS, moderated the Business Sessions. The speakers in the Forum were Mr. Jyoti Chandra Ojha, CEO of RMDC Laghubitta Bittiya Sanstha Ltd, Mr. Sanjay Mandal, CEO of Jeevan Bikas Laghubitta Bittiya Sanstha Ltd, Mr. Dambar Bahadur Shah, General Manager of Kisan Bahuudeshiya Sahakari Sanstha Ltd, Dr. Purushottam Shrestha, Executive Director of Centre for Rural Technology/Nepal, Mr. Narayan Sigdel, Principal of Jana Jyoti High School, Ms. Bimala Yogi, CEO of Jalpa Laghubitta Bittiya Sanstha Ltd, Mr. Narottam Aryal, President of King’s College and Mr. Damodar Regmi, Deputy Chief Executive Officer of Jeevan Bikas Laghubitta Bittiya Sanstha Ltd.



Mr. Jyoti Chandra Ojha briefing on Two Year Action Plan Set by 11th Social Business Day, Country Forum of Nepal

Two Year Action Plan Set by 11th Social Business Day, Country Forum of Nepal

The Way Forward gave special focus on the implementation of the 14th Point Action Plan adopted by the 11th Social Business Day, Country Forum of Nepal. It also gave special focus to apprise opinion makers, media persons and other officials of concerned organizations about the 14 Point Action Plan as well as to update on the current status, milestone reached and issues encountered in due process.

Since providing credit alone may not be effective in uplifting the socio-economic status of the marginalized communities and target groups, it advocated for developing suitable strategy and action plan so that microfinance and credit

plus activities to move in tandem. For this, the Forum prioritized on adopting integrated approach of credit facilities, micro-entrepreneurship development and market linkage so that microfinance can support in uplifting the socio-economic status of marginalized people, the poor and the disadvantaged communities and the unemployed youths to be an effective tool in poverty reduction.

The focus of this Forum was also on “3 ZERO Club” which is to encourage youths to commit themselves for taking ownership of the concept of three zeros which are zero net carbon emission, zero wealth concentration for ending poverty, and zero unemployment through entrepreneurship. It also prioritized to familiarize young generation with importance of 3 Zero concept and 3 Zero Club, and encourage to gear up their actions to join network of 3 Zero Clubs and encourage their actions for creating a ‘New Economy’.

In order to streamline activities as well as create accountability and ownership for implementing the tasks assigned, it has encouraged each MFI and Cooperative to assign separate Focal Person who will take responsibility for overseeing the programs of Eco-village, Hard Core Poor Financing and 3 Zero Clubs.

To acquaint concerned stakeholders with the current status, milestone reached as well as provide feedback and work on corrective measures, the Forum also emphasized on organizing regular monitoring, supervision and evaluation

of stakeholders’ performance in implementing the action plan effectively on time.

As a collaborative approach, it also advocated to launch community based Youth Entrepreneurship Program as a joint venture between Educational Institutions and MFIs where academic institutions will provide enterprise incubation of students and therein academic institutions will support in the establishment and growth of such enterprise based on growth potential and future opportunity. MFIs will support by building credit access and also support in credit plus activities.

Valedictory Session

At the valedictory session, chairman of the Organizing Committee of Global Social Business Summit 2021, Country Forum of Nepal, Mr. Shankar Man Shrestha said, “In order to tackle current prevalent issues we need to promote 3 zero clubs, propounded and promoted by Prof. Muhammad Yunus, which will help us confront burning issues of this planet particularly on youth employment, poverty reduction and discourage use of fossil fuel. He thanked Prof. Yunus for sparing his valuable time to address in the opening session of the Forum in spite of his busy schedule. He also thanked the participants, the organizing committee members, moderators, speakers, staff of CSD who have put effort behind the scene as well as all those who directly or indirectly played a key role in making this Forum a grand success.

WAY FORWARD OF THE GLOBAL SOCIAL BUSINESS SUMMIT 2021, COUNTRY FORUM OF NEPAL

1. Ensure effective implementation of 14 Point Action Plan formulated in the 11th Social Business Day 2021: Country Forum of Nepal.
2. Organize awareness raising programs like meeting, seminar and interaction to enlighten opinion makers, media persons and other officials of concerned organizations on the concept of 3 Zeros.
3. Adopt integrated approach in credit financing with micro-entrepreneurship development and market linkage.
4. Familiarize young generation with the importance of 3 Zeros’ concept and 3 Zero Club, and inspire them to organize 3 Zeros Club and join network of 3 Zero Clubs and encourage their actions for creating a ‘New Economy’
5. Organize regular monitoring, supervision and evaluation of stakeholders’ performance in implementing the 14 Point Action Plan effectively on time.
6. Encourage each MFI and Cooperative to assign separate Focal Person for overseeing the programs of Eco-village, Hard Core Poor Financing and 3 Zero Club.
7. Launching community based Youth Entrepreneurship Program as a joint venture of Educational Institutions and MFIs.



12TH SOCIAL BUSINESS DAY COUNTRY FORUM OF NEPAL 2022

**BUILDING A NEW
CIVILISATION
BEFORE THE
CURRENT CIVILISATION
DESTROYS US**

Proceedings of the Forum

Background of the Forum

The Centre for Self-help Development (CSD) convened 12th Social Business Day 2022, Country Forum of Nepal on June 29, 2022 based on the theme, “Building a New Civilization-Before the Current Civilization Destroys Us”. Social Business Day is an annual event organized by the Yunus Centre, Bangladesh as a global phenomenon of institutions and people committed to augment the effective implementation of the concept of Social Business. It is also a family gathering that platforms the accumulated experiences of social business leaders and entrepreneurs to give shape to the future. Social Business Day took place as an online in various countries and in-person hybrid event focused on East Africa from June 27-30, 2022.

Individuals from national and international banks, financial institutions, business houses, non-governmental organizations as well as experts from field of environment, education, finance, commerce, sports, youth awareness, women empowerment, employment promotion and other relevant sectors having decision making roles participated in the Country Forum of Nepal.

A total of 524 participants including 428 males and 96 female participants from 92 organizations were present in the webinar.



Participants at the 12th Social Business Day 2022, Country Forum of Nepal

Opening Session



Prof. Muhammad Yunus during his keynote address

Prof. Mohammed Yunus, who along with the Grameen Bank was jointly awarded the Noble Peace Prize “for their effort to create economic and social development from below” in the year 2006, was also present in the Forum. In his keynote address he said, “The Country Forum of Nepal is largest Forum with regards to number of participants. The Forum is family gathering for sharing experience, exploring potential and analyzing the practice of social business within each country. There are various Social Business Centers in various universities/colleges in Nepal. The purpose and priority of education should be to make young people develop vision and navigate to fight the current issues prevalent in our world.” He said that the solution lies with the promotion of 3 ZERO clubs.

Opening the Country Forum of Nepal, the Chairperson of the Forum Organizing Committee, Mr. Shankar Man Shrestha, said, “We are celebrating 12th Social Business Day 2022 in worldwide online and through physical presence in East Africa which will focus on climate change, wealth concentration and unemployment. We are currently confronting issues such as climate change, global warming, increasing wealth gap between rich and poor and unemployment. Corona Pandemic has exacerbated unemployment and poverty rate. If these issues are ignored



Mr. Shankar Man Shrestha, welcoming the delegates in the Program

we will be extinct in the near future. We had developed 14 point action plan in the 11th Social Business Day to be completed within a timeframe of two years. We will discuss on the progress made as well as focus on the process of building new civilization and discuss on 3 ZERO clubs and contribution made by the club members who have enrolled in the club.” He emphasized that MFIs and other stakeholders should focus on human values and human beings as the critical element of new civilization and these should be zero poor, zero unemployment and zero net carbon emission.

Special Guest, of the Forum Dr. Chiranjibi Nepal, Former Governor, NRB said, “Poverty is complex and multidimensional. The poverty in Nepal was 18% before COVID-19 which has escalated to 20% now. This will create wealth concentration which can be greatly minimized by promoting social businesses.” He further added, “As per the latest data from Central Bureau of Statistics, the unemployment rate of Nepal is 11%. Youth unemployment is also one of the major problems of Nepal. MFIs should contribute in poverty reduction, access to finance, women empowerment and carbon emission.” Regarding carbon



Special Guest, Former Governor, NRB, Dr. Chiranjivi Nepal in the opening session

emission, he said, “The government of Nepal has set target to have 25% of total vehicles running in the street as electric vehicles by 2030. Carbon emission can be reduced through promotion of renewable energy, hydropower and micro hydropower in off-grid areas. Similarly, inequality, wealth concentration and unemployment should be controlled by unleashing entrepreneurship.”

Business Sessions

Review on the Implementation of the Two Year Action Plan set by the 11th Social Business Day, Country Forum of Nepal



Mr. Jyoti Chandra Ojha speaking on the Progress of the Two Year Action Plan

At the outset of the Business Session Mr. Jyoti Chandra Ojha, CEO of RMDC Laghubitta Bittiya Sanstha Ltd, spoke on the overall target and progress made in implementation on the Two Year Action Plan set by the 11th Social Business Day, Country Forum of Nepal. He said that as per the target of MFIs to collaborate with rural high schools for establishing 20 enterprise incubation centers for students, only 5 enterprise incubation centers have been established. Batabaran Bahuudeshiya Sahakari Sanstha Ltd, Surkhet has established 2 enterprise incubation centers and Jeevan Bikas Laghubitta Bittiya Sanstha Ltd, Morang, Jalpa Samudayik Laghubitta Bittiya Sanstha Ltd, Kaski and Bauddha Grameen Bahuudeshiya Sahakari Santha Ltd, Surkhet have established one enterprise incubation centers each in collaboration with local schools in their respective working area.

Similarly, it has planned to prepare 20 stories of successful micro-entrepreneurs to educate potential micro-entrepreneurs, but to the surprise of all a total of 155 success stories have been published in various newsletters, books and booklets. Mahuli Laghubitta Bittiya Sanstha Ltd, Saptari, has published 60 success stories, Jeevan Bikas Laghubitta Bittiya Sanstha Ltd has published 30 success stories, Unique Nepal Laghubitta Bittiya Sanstha Ltd has

published 25 success stories, Himchuli Krishi Sahakari Sanstha Ltd, Kalikot and Jalpa Samudayik Laghubitta Bittiya Sanstha Ltd, Kaski have published 20 success stories each.

The action plan also has the target to organize 25 exchange visit programs for potential micro-entrepreneurs to successful entrepreneurs who have made tangible socio-economic progress after taking loan from MFIs. The objective of exposure visit is knowledge and skill transfer from successful entrepreneurs to newcomers. A total of 54 exchange visit programs were carried out exceeding the target set. Jeevan Bikas Laghubitta Bittiya Sanstha Ltd, Morang carried out 24 exchange visit programs, Himchuli Krishi Sahakari Sanstha Ltd, Kalikot 16 programs, Nawaprativa SACCOS, Nawalparasi 10 programs and Unique Nepal Laghubitta Bittiya Sanstha Ltd, Kohalpur 4 programs.

It was also agreed to promote 1000 high school graduate children of MFIs members for entrepreneurship development but only a total number of 544 high school graduate children of MFIs and Microfinance Cooperatives (MFCs) members have been trained for entrepreneurship development. Jeevan Bikas Laghubitta Bittiya Sanstha Ltd, Morang has promoted 394 high school graduate children of MFIs members for entrepreneurship development. Similarly, Unique Nepal Laghubitta Bittiya Sanstha Ltd, Banke has promoted 70, Nawaprativa SACCOS, Nawalparasi 40, Kisan Bahuudeshiya Shankar Sanstha Ltd, Kailali 10 and Batabaran Bahuudeshiya Sahakari Sanstha Ltd, Surkhet 30 high school graduate children of MFIs members for entrepreneurship development.

The action plan has set forth to create skill fund for entrepreneurship development of youths or students in collaboration with academic institutions. Until now, contribution of Rs 2,100,000 has been made by various organizations. Contribution of Rs 100,000 has been made by Batabaran Bahuudeshiya Sahakari Sanstha Ltd, Surkhet, Rs 600,000 by Mahuli Laghubitta Bittiya Sanstha Ltd, Saptari and Rs 500,000 by Himchuli Krishi Sahakari Sanstha Ltd, Kalikot. The rest have not yet contributed to the fund.

The work plan had prioritized for preparing inventory of returnee migrants and their skills for encouraging them to undertake micro-enterprises for self-employment. As per the latest data, 406 returnee migrant workers have enrolled with MFIs in the inventory. They would be approached for entrepreneurship for self-employment. Chhayanath Sahakari Sanstha Ltd, Mugu has prepared inventory of 125 migrants, Sahara Nepal SACCOS, Jhapa 33 migrants, Jeevan Bikas Laghubitta Bittiya Sanstha Ltd, Morang 236 migrants, Nawaprativa SACCOS, Nawalparasi 10 migrants and Kisan Bahuudeshiya Sahakari Sanstha Ltd, Kailali 2 migrants.

Each MFI was mandated to create a hardcore poor cell to oversee the inclusion of the hardcore poor and marginalized families under its service. Till now Sahara Nepal SACCOS, Jhapa has created a hardcore poor cell and provided service to 750 people. Similarly, Mahuli Laghubitta Bittiya Sanstha Ltd, Saptari has provided service to 50 hardcore poor families and Chhayanath SACCOS, Mugu 4 people. Jeevan Bikas Laghubitta Bittiya Sanstha Ltd, Morang has established committee to carry out activities on hardcore poor.

Each MFI had to conduct survey to identify the most deprived families under their jurisdiction within six months and conduct training and organize them into groups and provide package of required services. Batabaran Bahuudeshiya Sahakari Sanstha Ltd, Surkhet had conducted survey and identified 2000 most deprived families and provided them required service. Jeevan Bikas Laghubitta Bittiya Sanstha Ltd, Morang had conducted survey and identified 624 most deprived families and provided them required service. Nawaprativa SACCOS and Chhayanath Sahakari, Mugu also completed survey and identified 3 most deprived families and provided services.

MFIs have initiated to open 20 green shops under the ownership of the members as social business to support the marketing of members' products. A total of 7 green shops have been established. Chhayanath SACCOS, Mugu has established 3 green shops, Jalpa Samudayik Laghubitta Bittiya Sanstha Ltd, Kaski 2 green shops, Kisan Bahuudeshiya Sahakari Sanstha Ltd, Kailali and Himchuli Krishi Sahakari Sanstha Ltd, Kalikot have established one green shop under the ownership of the members.

There was target for MFIs to establish 20 Eco Villages in rural areas. A total of 7 eco-villages have been established. Nawaprativa SACCOS, Nawalparasi has established 2 eco villages, Himchuli Krishi Sahakari Sanstha Ltd, Kalikot and Manushi Laghubitta Bittiya Sanstha Ltd, Kavre have established one eco-village each.

MFIs had to motivate local youths to form 100 Three Zero Clubs and connect them with national and international networks. A total of 104 Three Zero Clubs have been already established in the first year itself. Jeevan Bikas Laghubitta Bittiya Sanstha Ltd, Morang has facilitated with various organizations to establish Three Zero Clubs. Jeevan Bikas Laghubitta Bittiya Sanstha Ltd, Morang has established 50 Three Zero Clubs, Kisan Bahuudeshiya Sahakari Sanstha, Kailali Ltd has established 7 Three Zero Clubs, Chameli SACCOS, Sarlahi has established 5 Three Zero Clubs and Nawaprativa SACCOS and Chhayanath SACCOS, Mugu have established 2 Three Zero Clubs each.

CSD and RMDC had to collaborate with 4 local municipalities for promoting the concept of Three Zeroes

in their program planning and implementation. This task could not get materialized due to corona pandemic (Covid-19) in the early days and the local governments' election in the later stage.

As per the action plan to introduce Environment Education at 10 rural schools in collaboration with Centre for Rural Technology/Nepal, Chhayanath SACCOS, Mugu had oriented 300 students and Kisan Bahuudeshiya Sahakari Sanstha Ltd, Kailali had oriented 70 students.

Similarly, each MFI had launched campaign of fruit trees plantations through its rural members who own some land. A total of 15,097 fruit saplings have been planted as an initiative so far. Sahara Nepal SACCOS, Jhapa has planted 10,000 fruit trees, Mahuli Laghubitta Bittiya Sanstha Ltd, Saptari 1700 fruit trees, Jeevan Bikas Laghubitta Bittiya Sanstha Ltd, Morang has planted 1197 fruit trees, Kisan Bahuudeshiya Sahakari Sanstha Ltd, 1000 fruit trees and Chhayanath SACCOS, Mugu 1200 fruit trees.

It was agreed that the progress on action plan is satisfactory and more efforts have to be put forth in the second year of the plan.

Role of Microfinance Organizations in Building New Civilization



Dr. Bhesha Prasad Dhamala moderating the session

The moderator for the topic "Role of Microfinance Organizations in Building New Civilization" was Dr. Bhesha Prasad Dhamala, Chairman of Nerude Laghubitta Bittiya Sanstha Ltd. The speakers were Mr. Sanjay Kumar Mandal, CEO of Jeevan Bikas Laghubitta Bittiya Sanstha Ltd, Ms. Bimala Yogi, CEO of Jalpa Samudayik Laghubitta Bittiya Sanstha Ltd, Mr. Dambar Bahadur Shah, General Manager of Kisan Bahuudeshiya Sahakari Sanstha Ltd and Dr. Gopal Dahit, CEO of Unique Nepal Laghubitta Bittiya Sanstha Ltd.

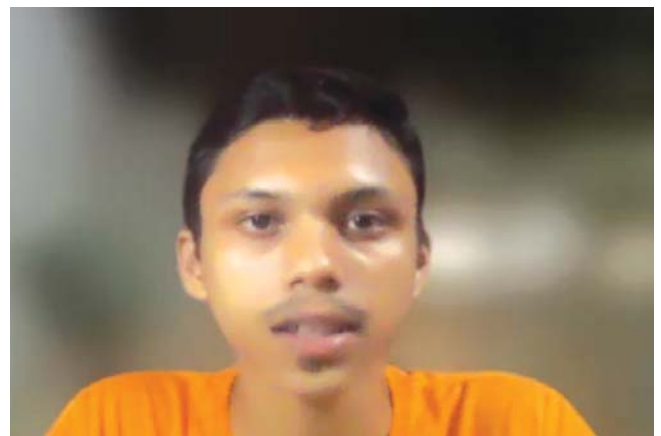
Experience Sharing on 3 Zero Clubs in Nepal



Mr. Damodar Regmi moderating the session on Experience Sharing on 3 Zero Clubs in Nepal

On the topic Experience Sharing on 3 ZERO Clubs in Nepal the moderator was Mr. Damodar Regmi, Deputy CEO of Jeevan Bikas Laghubitta Bittiya Sanstha Ltd. He said that the club will focus, among others, in areas like microcredit, agriculture, forestry, climate change, education, sports, health and sanitation and society."

Some of the members who have enrolled in 3 ZERO clubs have also spoken on their interest in joining the club as well as their experience after joining the club. One of the members Mr. Darshan Bista, resident of Ghodaghodi Municipality of Kailali District said, "I am the key person. In my club there are 4 male and 1 female member. Our club is involved in environment and climate change. I am currently studying in class 10. Our club has been engaged in tree plantation, skill enhancement and leadership development. We have been sponsored and supported by Kisan Bahuudeshiya Sahakari Sanstha Ltd, Lamki Chuha Municipality."



Mr. Darshan Bista, member of 3 Zero Club, sharing his experience

Closing Session

In the closing session Mr. Sanjay Kumar Mandal, CEO of Jeevan Bikas Laghubitta Bittiya Sanstha Ltd presented the summary of the Forum sessions including some of the key remarks made by the speakers. He also facilitated the speakers and participants in the formulation of the Way Forward. The Way Forward is presented in the box below.



Mr. Shankar Man Shrestha making his closing remarks

12th Social Business Day 2022, Country Forum of Nepal June 29, 2022

WAY FORWARD

1. Each participant and participating organization will work for raising awareness among the fellow members of the communities and microfinance groups on the concept and the importance of New Civilization, and motivate them to dedicate their efforts for attaining the mission of the New Civilization.
2. The action plan approved by the 11th Social Business Day will be implemented whole heartedly on full scale.
3. Each microfinance institution (MFI) and microfinance cooperative (MFC) shall inspire its staff and members to demonstrate their full commitment towards the implementation of the theme of the Third National Microfinance Members' Summit: Ghar Ghar ma Udhyam Failaun, Garibilai Sunya Banaun (Expand Enterprise into Each Household and Reduce Poverty to Zero).
4. Each MFI and MFC will conduct a survey in one of its branches to determine the number of clients who have made progress out of poverty. CSD will conduct training to the concerned staff on the process of the survey.
5. Local educational institutes, MFIs and MFCs will provide orientation trainings to students, members' children, and local youths on the concept of New Civilization and 3 ZERO Clubs.
6. Formation of 3ZERO Clubs will be geared up as a campaign and motivate youths to start their own micro-enterprises and be self-employed.
7. MFIs and MFCs will inspire and create conducive environment for the youth to start their own enterprises for self-employment by providing them with easy access to credit, and refrain them from going abroad for employment.
8. Each MFI and MFC will build one Self-reliant and Sustainable Eco-village in coordination and partnership with local municipalities, CSD and CRT/N.
9. MFIs and MFCs will work for cultivating good conduct, ethics and moral values among microfinance members and other rural community members through awareness program.

Addressing the closing session Mr. Shankar Man Shrestha, Chairman of the Forum Organizing Committee, said, "The achievements made on the action plan prepared by the 11th Social Business Day 2021, Country Forum of Nepali is found encouraging. He also urged the cadres of MFIs and MFCs to work to build new civilization with priority on entrepreneurship development, youth entrepreneurship, organizing 3 ZERO Clubs, promoting appropriate technology, leadership, education and health. "He also said, "Our initiation to create new civilization should focus on narrowing the gap between the rich and

the poor and encouraging youths to seek self-employment in Nepal itself. We should promote youth leadership through the 3 Zero Clubs." At the end, he thanked Prof. Muhammad Yunus for his inspiring address on building new civilization and the entire team of Yunus Centre for their invaluable support and technical assistance in organizing the Forum. He also thanked the organizing committee members, follow-up committee members, moderators, speakers, CSD's staff as well as all the stakeholders and praised their contribution in making this Forum a grand success.

Webinars and Interaction Programs



Webinar talk on “Women Empowerment through Microfinance”

Objective:

To discuss and explore the contribution of microfinance on women empowerment

General Proceedings:

Addressing the webinar, Mr. Shankar Man Shrestha, Chairman of CSD, said “Microfinance has brought an immense change in the living standards of women and raised their level of consciousness and self-confidence. It has created an environment for women to come out of the four walls of their house and get together to discuss business related issues as well as socio-economic activities. Microfinance has led a way for women to become micro entrepreneurs and freed them from depending on their spouse for a small amount of money.” Mr. Shrestha added, “Microfinance provided them access to money which is necessary to start a business and facilitated them to become entrepreneurs. They are more disciplined than their male partners as far as repayment is concerned. However, many women have been fallen into loan traps of irresponsible microfinance practitioners.”

One of the speakers of the webinar, Ms. Shova Bajracharya, the Chief Executive Officer of Manushi Laghubitta Bittiya Sanstha Ltd. said “Microfinance has made women financially strong and respectful in the society. They have become in charge of the financial matters in the family. Microfinance has made it possible for the women to break the chain of social taboo within the family. Earlier they had sought permission of their partner for even trivial matters; now they could make their own decisions.” Ms. Bajracharya also added “However, lately it seems we have drifted from the philosophy and principle of microfinance.

The poor and the disadvantaged segment of the society are getting excluded from the state services.”

Another speaker of the webinar, Ms. Asmani Chaudhary, Chairman of Grameen Mahila Utthan Kendra, said “Due to microfinance women have achieved huge success in their social and family life. Numbers of poor women who were earlier confined to their homes have been able to be actively involved in organizing groups meetings and meet fortnightly as well as attend monthly center meetings where they share their knowledge and business experiences.”

Another speaker of the webinar, Ms. Maiya Rai, Branch manager of the Jeevan Bikas Laghubitta Bittiya Sanstha Ltd said “Once in our branch in Bhadrapur, Jhapa district repayment and default had reached an extreme level due to multiple financing. There was a revolt by the borrowers. However, we were able to convince them and showed them the right direction. We resolved the problem by sensitizing the members that they should not misuse loans and borrow loans only according to the needs and ability to repay. We even learned a great lesson that the MFIs sector should not prioritize over indebtedness.



Participants at the Webinar talk on “Women Empowerment through Microfinance”

Now the people perceive MFIs as change agents and have become friendly.”

Moderator of the webinar Ms. Sharada Pokhrel, Chief Executive Officer of the Upakar Laghubitta Bittiya Sanstha Ltd. said, “MFIs had been instrumental in empowering the rural women in Nepal. It transforms them into entrepreneurs from housewives. This is seen as a remarkable change in the status of women now.”

A total of 133 participants including 96 males and 37 female participants from 32 organizations were present in the webinar.



Speakers and moderator of the Webinar

Webinar talk on “Mission Drift in Microfinance and its Implications”

Objective:

To explore the problems of mission drift in microfinance including its repercussion on poverty alleviation and future course of action to be taken

General Proceedings:

Addressing the webinar, the Chairman of CSD Mr. Shankar Man Shrestha said “MFIs have discarded the given objectives of microfinance to improve the living standard of the poor and reduce unemployment. MFIs have forgotten the objectives written in their article of association approved by the Nepal Rastra Bank. They are found more focusing on well off families rather than the poor. Now the gap between the rich and the poor is widening. The richest one percent of the world has control over 90 percent of financial resources. Against this backdrop, Prof. Mohammed Yunus has put forward the concept of Social Business. Microfinance is a social business brought out for the social transformation for the poor and deprived people.” He also said that NRB should make strict follow up of MFIs to ensure that they are serving the poor.

Mr. Ram Prasad Gautam, Director of the Department of Microfinance Inspection, Nepal Rastra Bank said, “The poorest areas are not covered by microfinance institutions. Microfinance should pay attention to self-regulation and self-discipline. They should not deviate from their goal and objectives. If that doesn’t happen NRB will intervene and put them on track. Now there are complaints and MFIs have become profit-oriented discarding their very objective of serving the poor. Therefore, NRB has issued a directive to them for not to increase dividends by more than 20 percent of total profit. If a dividend is provided beyond 20% limit, they have to make an arrangement to place 50% of extra dividend provided in the general reserve.” He also said that NRB has regulated the interest rate of microfinance institutions. He added, “At one time, the interest rate was 24 percent, but now it is capped at 15 percent.”

Another Speaker of the webinar, Mr. Bhuvan Dahal, Chief Executive Officer of the Sanima Bank Limited and Chairman of the Nepal Baker's Association said that microfinance has become a profitable business. “Commercial banks are also accused of raising interest rates, even though we charge a maximum of 15 percent. Microfinance institutions charge higher interest. It is not right to say that commercial banks which were established for the purpose of making a profit should not have Return on Equity (RoE) of 14 to 15 percent but microfinance have can have RoE of 30 to 40 percent. It has to be understood that microfinance institutions were established for the purpose of poverty alleviation. That is why microfinance institutions have been accused of being profit-oriented.” Mr. Dahal said.

On the same occasion Mr. Basanta Lamsal, President of the Nepal Microfinance Banking Association and Chief Executive Officer of Vijaya Laghubitta Bittiya Sanstha Limited said that the goals and objectives of microfinance should be modified periodically.

During the discussion, Executive Director of the Unique Nepal Laghubitta Bittiya Sanstha Ltd. Dr. Gopal Dahit agreed that there is mission drift in microfinance. Dr. Dahit



Participants at the Webinar talk on “Mission Drift in Microfinance and its Implications”

said, “All institutions should not be blamed and put in the same basket. Having said that a large number of microfinance institutions have been neglecting the fundamental process of identification of target group, group formation, credit appraisal, credit disbursement and utilization.”

The moderator of the webinar and Executive Director of the Centre for Empowerment and Development, Dr. Narahari Dhakal said that microfinance has three main goals which are financial, social and environmental. The microfinance institutions should maintain a proper balance among the three goals. "It can easily be seen that only our economic indicators have improved but the social contribution has not been visible. We have not reached the poor; we have been providing financial services only to affluent people living in accessible area. Is this a theoretical deviation or not? Microfinance practitioners need to do self-evaluation." Dr. Dhakal said.

A total of 151 participants including 130 males and 21 female participants from 47 organizations were present in the webinar.



Moderator of the Webinar Dr. Narahari Dhakal

Webinar talk on “Client Protection Principles and Practices in Nepal”

Objectives

To discuss on our current practices of client protection principles in Nepal and our future course of action

General Proceedings:

Addressing the webinar, the Chairman of CSD Mr. Shankar Man Shrestha said, “MFIs should focus on the quality loans and the loans should be provided only on based on capacity and need of the members. Currently we are practicing multiple financing. Improper disbursement of loans will affect the organizations as well as the members. Similarly, nowadays microfinance has become more profit-oriented



Participants at Webinar talk on “Client Protection Principles and Practices in Nepal”

than it should have been. Livelihood improvement of the members is in less priority.”

The moderator of the webinar Mr. Ram Bahadur Yadav, Chief Executive Officer of the National Microfinance Laghubitta Bittiya Sanstha Ltd, said that it is unethical and unfair to lend against the fundamentals of microfinance.

One of the Speakers of the webinar, Mr. Mahendra Kumar Giri, Chief Executive Officer of the Sahara Nepal SACCOS, opined that microfinance should focus on the health, education and other social security issues of the members. He expressed his views to provide share to the members of the MFIs through changing the existing provisions of microfinance in Nepal. Another speaker of the program, Mr. Chola Raj Sharma Joshi, Chief Executive Officer of the Chhimek Laghubitta Bittiya Sanstha Ltd., said that it would be difficult to raise the status of members of microfinance institutions unless we imparted them with necessary skills as well as upgraded those skills regularly.

A total of 263 participants including 233 males and 30 female participants from 37 organizations were present in the webinar.



Moderator and speakers at the Webinar

International Webinar talk on “Microfinance Policies, Practices and Problems in Sri Lanka”

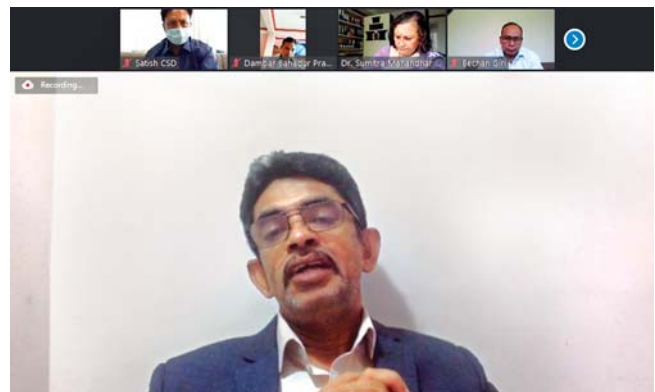
Objective:

To explore the microfinance policies, good practices, innovative ideas and products including problems in Sri Lankan microfinance sector and lessons to Nepalese microfinance policymakers and practitioners

General Proceedings:

In the presentation on the current economy, practices and the latest trend of microfinance in Sri Lanka Mr. Anura Atapattu said, “The economic growth of Sri Lanka is currently negative. There is high inflation due to the effect of Covid-19. We are currently in the third week of lockdown. We had similar lockdowns in March 2020 and April 2021 and also have been having lockdown in the month of September. Due to the lockdown, the Covid-19 cases have gradually declined in the last couple of days.” He added, “In 2019 there were 2.3 million microfinance borrowers but the number of borrowers have been steadily declining in the last two years. Similarly the PAR ratio in 2019 was 6% and in 2021 it has risen to 40% due to the Covid-19.”

With regard to various types of MFIs providing microfinance loans and their operating modality in Sri Lanka, he said, “In Sri Lanka both registered and non-registered MFIs are catering microfinance services to the people. In 2008, NGOs also started providing microfinance services but their numbers have started to dwindle.” With regard to regulatory framework, he said, “The Parliament passed the Microfinance Act in 2016, which came into effect on 15th July 2016. The Act provides for the licensing, regulation and supervision of the companies carrying out microfinance business, which are called licensed microfinance companies (LMFCs). LMFCs are directly regulated by the Monetary Board of the Central Bank of



Speaker of the Webinar Mr. Anura Atapattu

Sri Lanka. There is a provision for the registration of Microfinance Non-Governmental Organizations (MNGOs) under the Voluntary Social Services Organizations (Registration and Supervision) Act, No. 31 of 1980 (VSSO Act), by the Registrar of Voluntary Social Service Organizations. There are currently 4 LMFCs and 23 NGOs providing microfinance services. Other NGOs not registered under the Act also provide credit but do not take deposits.” He further added, “From 2008 there was paradigm shift where the earlier practice was based on community based organizations (CBOs) model and now it is based on Grameen and Asa models.”

He also spoke on interest rate cap in Sri Lanka where he said, “Interest rate cap regulated by central bank for LMFCs is 35% and 42% for NGOs which is capped by Lanka Microfinance Practitioners’ Association (LMFPA).” He also said that business development practices like enterprise based support and training on agriculture and livestock is not effectively done by NGOs and private sectors because they do not have coordination among themselves and try to go independently which is also the cause of program duplications. Therefore government service is more reliable in comparison to private sectors and NGOs.”

In context to issues in microfinance, Mr. Atapattu said, “Problems like multiple borrowing and over indebtedness is common among clients. To minimize loan delinquency the parliament brought out the practice of loan write-off. The parliament also devised various criteria to be eligible for this which includes loans less than Sri Lankan Rupees hundred thousand and borrowers not been involved in multiple financing. The government would pay the principal of delinquent loans and the particular financial institution had to cover the unpaid interest by themselves.”

Mr. Shankar Man Shrestha, Chairman of CSD and chairperson of the webinar, who was also present there said, “CSD has developed a good relationship with Lanka



Participants at International Webinar on “Microfinance Policies, Practices and Problems in Sri Lanka”

Microfinance Practitioners' Association (LMFPA). A Nepalese delegate has visited Sri Lanka to learn about the microfinance practice there. Similarly, the Sri Lankan team also visited remote regions of Nepal and observed the microfinance practices in rural settings." He added, "Nepalese MFIs should learn from Sri Lanka on grievance handling techniques which could be a stepping stone for developing good relationship with clients. Similarly LMFPA has developed code of conduct which could also be relevant in Nepal. Similarly, Nepalese MFIs should aggressively promote entrepreneurship development and not be satisfied by meager increment in income of their clients. We should also establish a rational institution which promotes, provides technical assistance and supports in developing market access of finished products of the clients."

A total of 162 participants including 136 males and 26 female participants from 38 organizations were present in the webinar.



Moderator of the Webinar Dr. Sumitra Manandhar Gurung

Webinar talk on “Challenges to Good Governance of MFIs in Nepal”

Objective:

To share our current practices of good governance including organization discipline and its effect on sustainable microfinance practice and poverty alleviation

General Proceedings :

The Chairman of the Center for Self-help Development (CSD), Mr. Shankar Man Shrestha said that the microfinance sector is becoming visionless due to lack of good governance of microfinance practitioners. The regulatory authorities should be vigilant and appropriate actions should be taken immediately. He was of the view that the microfinance sector could not make significant contribution to poverty alleviation in recent times due to lack of

discipline among MFIs and indifferent attitude on the part of the regulatory agencies. The purpose of microfinance to serve the poor is now lost.

One of the panelists of the webinar, Mr. Bishnu Pathak, the first President of the Nepal Microfinance Bankers' Association (NMBA) said, "The prerequisites of good governance are participation, accountability, responsibility, adherence to rules, cooperation, inclusion, effectiveness and efficiency which are found deteriorating gradually." He felt there is strong necessity on the need of developing internal control system to control deviations in operation.

Another panelist, Mr. Dharmaraj Pandey, former president of the Nepal Microfinance Bankers' Association, also said, "Microfinance in the past did a great job to reduce poverty in the country but at present it ignored all the principles and best practices. The motive of officials has been to raise profit and the regulatory authority has been lenient on this."

Another panelist Former Chief Executive Officer of the First Microfinance Laghubitta Bittiya Sanstha Ltd, Mr. Bhesha Raj Panthi, opined that wholesale lending institutions should also play a role for good governance of MFIs.

Mr. Ram Chandra Joshi, Chairman of the Neighborhood Society Service Center, and the moderator of the program, said that the CEO of MFIs must play a key role in ensuring good governance in the organization. He further said, "Chief Executive must first be disciplined himself and the staff will follow suit. He should be responsible to the client members and emphasize on lending practice conducive to the upliftment of the poor. If he is good and effective there will not be issue of good governance."

A total of 125 participants including 110 males and 15 female participants from 31 organizations were present in the webinar.



Participants at the Webinar talk on “Challenges to Good Governance of MFIs in Nepal”



Participants at the Webinar talk on “Challenges to Good Governance of MFIs in Nepal”

International Webinar Talk on “Pathways to Fighting Poverty and Unemployment: An Experience of IDF, Bangladesh”

Objective:

To explore the microfinance policies, good practices, innovative ideas and products including problems in Bangladeshi microfinance sector and lessons to Nepalese microfinance policymakers and practitioners

General Proceedings:

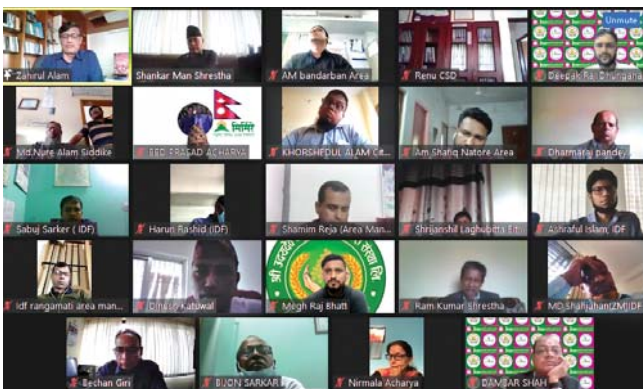
Speaking in the webinar Mr. Zahirul Alam, shared that IDF had been working to alleviate poverty, unemployment and reducing carbon emissions since the beginning of its operation in Chittagong, Bangladesh. He flashed back on how IDF started microfinance program in the 1990s with the timely loan support from Grameen Trust to reduce poverty and unemployment in Chitagong Hill Tracks which was considered to be a most difficult and backward area in Bangladesh. He said "There was a big gap between the poor and the rich. The people from the Chakma Community were very primitive and did not know

how to make use of money to do small business. They did not know anything about savings. Therefore, we had to make them aware on how to make use of money in income raising activities and also do savings for meeting future needs and emergency purposes. Later we also introduced credit plus activities such as education to their children, health services at their homes and renewal energy such as solar home system."

He further said, "Microfinance has been successful to reduce gap between the rich and the poor and get the poor out of poverty as well as social discrimination, inequality and prejudice. We also focused on nutrition and sanitation problems including health clinics. When the people were infected with minor diseases, they get treatment with a small fee. The nutrition and sanitation plan has been a boon to the people in the remote areas of Bangladesh. In the same manner, we also extended services in agriculture as well. Farmers have started adopting high value crops and have also been increasing production through adapting new technology. At present, the overall condition of the people have been drastically improved in comparison to earlier days."

Mr. Alam said, "Most of the IDF microfinance members have now become successful mid-sized entrepreneurs and have also been increasing their production and income. Their credit demand is also on rise and this has boosted up our level of lending operation as well." He urged policymaker, promoters, and practitioner presented in the webinar to be client centric and focus on the interest of the members and support them to raise their income and living standard rather than making a profit for oneself.

Lastly, the Chair of the webinar, Mr. Shankar Man Shrestha urged the Nepalese MFI practitioners learn from the experience of IDF Bangladesh on how to serve the poorest of the poor. He said, "Although the microfinance sector in Nepal was initially on the right track, it has been found deviating from its mission gradually with the increase in the number of MFIs. We need to focus on reaching the poorest and upgrade them into micro-entrepreneurs and not just focus on the profit maximization by way of providing bigger loan size and being involved in overlapping. If you lend properly and maintain quality, profit will follow suit. We should not indulge in wrong practices that lead to misuse of loan and over-indebtedness of the borrowers. We can sustain only if we adhere to best practices and serve the needs of the member." Mr. Shrestha thanked the keynote speaker of the webinar for his thorough presentation and said that microfinance fraternity can learn a lot from his presentation.



Participants during the Webinar

A total of 158 participants including 126 males and 32 female participants from 42 organizations were present in the webinar.



Chairman of CSD during the Webinar



Executive Director of IDF, Mr. Zahirul Alam speaking during the Webinar

Speaking from the chair, Mr. Shankar Man Shrestha, reminisced how it was a whopping task to build the capable human resource from scratch, when he along with late Dr. Harihar Dev Pant, initiated microfinance nearly 3 decades ago. He further added how a strong will power and determination as well as personal commitments coupled with few assiduous staff that were refined through various training and following a well-disciplined Grameen culture help lay the foundation for successful replication of Grameen Model in Nepal. The tireless efforts and dedication of the staff brought success in this poor focused program and it took the unbelievable present shape after the involvement of commercial banks under the deprived sector financing.



Chairman of CSD speaking in the Webinar talk

Webinar talk on “Human Resource Development and Management in Microfinance Institutions: Problems and Way Forward”

Objective:

To share the issues in human resource development and management as well as share past successful experiences and techniques to address those problems

General Proceedings:

Mr. Uday Raj Khatiwada, CEO of the Swabalamban Laghubitta Bittiya Sanstha Ltd. and Mr. Sanjay Kumar Mandal, CEO of the Jeevan Bikas Laghubitta Bittiya Sanstha Ltd. were featured as panelists and Mr. Ram Chandra Joshi, Chairman of the Neighborhood Society Service Centre as the moderator of the program. Mr. Shankar Man Shrestha, Chairman of CSD chaired the program.

He commented, "However, despite a good salary and fringe of the employees, the microfinance sector at present has drifted from its mission and failed to reach the needy poor. The problem is that the available human resources are not mobilized and managed properly by CEOs. The employees have become self-centered and the microfinance culture seems to be disappearing." He further observed "It is the responsibility of a CEO to set an example for others to follow. He should be a member centric and more often should visit the targeted group and see what they need and how they are doing. The MFIs staff in Nepal are under used, less efficient and less productive."

Moderator of the webinar, Mr. Ram Chandra Joshi, Chairman of the Neighbor Service Society Center, said, "CEOs need to be familiar with the problems of the employees. There is no problem of manpower mobilization and management in a microfinance institution which has a CEOs starting a career from bottom of pyramid. It is very important for a CEO to get information about the staff through regular follow up with first hand and onsite interaction with the staff and members.

The Chief Executive Officer of the Swabalamban Laghubitta Bittiya Sanstha Ltd, Mr. Uday Raj Khatiwada, one of the



Moderator Mr Ram Chandra Joshi and panelist Mr Uday Raj Khatiwada and Mr Sanjay Kumar Mandal at the Webinar talk

panelists of the webinar stressed on the need to make the employees emotionally responsible towards the institution.

Another panelist of the webinar, Mr. Sanjay Kumar Mandal, the Chief Executive Officer of the Jeevan Bikas Laghubitta Bittiya Sanstha Ltd, said, "Microfinance should work for the wellbeing of the target group and staff."

A total of 146 participants including 128 males and 18 female participants from 30 organizations were present in the webinar.



Participants at the Webinar

International Webinar Talk on “Experience of Grameen Koota on Poverty Reduction and Employment Creation in India”

Objective:

To explore the microfinance policies, good practices, innovative ideas and products including problems in Indian microfinance sector and lessons to Nepalese microfinance policy makers and practitioners

General Proceedings:

Mr. Srivatsa HN, Business Head- Retail Finance and Group Lending, CreditAccess Grameen Limited, was the key



Participants during the Webinar

speaker of the program. It focused on the business model based on the strategy of sustainability, resilience and socially relevant concept to tackle these issues as well as overall long term viability. The talk program also prioritized on corporate governance policy to achieve highest standards of professionalism, practice, accountability and integrity as well as disclosure and transparency of MFI’s business operations. The webinar was moderated by Dr. Sumitra Manandhar Gurung, Chairman of the Swabalamban Laghubitta Bittiya Sanstha Ltd.

During his presentation, Mr. Srivatsa said, “CreditAccess Grameen Limited, an erstwhile Grameen Koota, is the largest microfinance institution of India with the largest microfinance market share in the world. It was founded in May 1999 as a project under the T. Muniswamappa Trust (TMT), an NGO based in South Bengaluru. The Grameen Trust, Bangladesh provided seed capital funding of \$35,000 to TMT for replicating the Grameen Bank Bangladesh microfinance model. The institution adapted the Grameen Bank’s group lending methodology of microfinance to the Indian environment and launched operations in Avalahalli on the outskirts of South Bengaluru. It offered collateral-free loan, services to women from the bottom of the economic pyramid with the aim of creating equal opportunities and inclusive development for both rural and urban poor. The loans intended to help customers raise their standard of living and break their vicious poverty cycle. The institution steadily groomed a class of mature and financially literate women entrepreneurs who began to outgrow the group lending model. The target set of customers are women because they are ambitious and can contribute to community and country’s socio-economic environment. He said, “99.98% are women borrowers and total number of loans disbursed is 27.3 lakh. In 2007, the microfinance activities of CreditAccess Grameen were transferred from NGO to a well-regulated and registered Non-Banking Financial Company (NBFC) of India, which subsequently got reclassified into a regulated and governed Non-Banking Financial Company – Micro



Dr. Sumitra Manandhar Gurung moderating the Webinar



Speaker of the Webinar Mr. Srivatsa HN

Finance Institutions (NBFC-MFI) entity by the Reserve Bank of India (RBI) in 2013.”

With regards to its financial details as of 2021 Mr. Srivatsa outlined, “The gross assets under management (AUM) is IRs 1,35,86,87.0 lakh (3.26% year over year (YoY)), total income IRs 24,46,07.2 lakh (+44.60% YoY), Pre-Provision Operating Profit is IRs 9,51,76.1 lakh (+36.18% YoY), Return On Assets(ROA): 0.93% and Return on Equity (ROE): 4.04%.” Regarding human capital, he said, “Percentage of employees from local community is 97.92%.” He further highlighted, “As of 2021 there are 1.5 products per customer, 87% customer retention rate, and 5,971 branch audits performed through automated digital application. It has presence in 14 states and one union territory which includes 1,424 branches in 265 districts. It has 14,399 employees with 39.1 lakh active borrowers (-3.54% YoY). The organization is the only MFI to integrate world standard core banking solution and perform end-to-end digitization of field operations in India.”

With regards to loan products, he informed, “The organization offers mainly Income Generation Loan which supports business enterprises and income enhancement activities of the clients like purchasing fixed assets to installing additional machinery. It also intends to meet the additional working capital requirements of the client’s enterprise. The MFI offers flexible collection following weekly, fortnightly or monthly collections period. The Clients can avail loans up to IRs. 1,00,000/- for Income Generation Loans where the interest rate is 19.25% per annum. The maximum ceiling of such loans are fixed at IRs One lakh and with maximum interest being fixed at 19.25% per annum with duration of loans from one year to three years. ”

The presentation was followed by question answer session moderated by Dr. Sumitra Manandhar Gurung. One of the participants Mr. Udaya Raj Khatiwada, CEO

of the Swabalamban Laghubitta Bittiya Sanstha Ltd queried on the strategy taken to reduce operational cost of Grameen Koota for which Mr. Srivatsa informed, “One of the important strategies is to opt for market penetration where it is necessary to have less number of centers but more customers so that the field officer will be able to handle more number of customers thereby optimizing his/her centre visits by having contacts with more customers. Another strategy is to focus on product diversity where a customer is eligible for various loans at one time.”

In response to query raised by another participant Mr. Govind Raut, from Muktinath Bikas Bank Ltd on Covid-19 measures implemented on the organization, Mr. Srivatsa said, “During the COVID-19 pandemic short videos like vaccination drive and similarly during monsoon precautionary measures on malaria were shown. The first 10 minutes of centre meeting is allocated for loan collection, the next 10 minutes for orientation towards loan products and the last 10 minutes is allocated for Jagrati Program where a readymade letter on social issues/affairs is read to the customers through tablets.”

A total of 190 participants including 155 males and 35 female participants from 51 organizations were present in the webinar.

Webinar Talk on “Entrepreneurship Development among Students – An Experience of Janajyoti Higher Secondary School, A Rural School of Surkhet District”

Objective:

To share the legacy and practices of Janajyoti Higher Secondary School for entrepreneurship development among its students through the concept ‘Learn and Earn’

General Proceedings:

Mr. Narayan Sigdel, Principal of Janajyoti Higher Secondary School located in Barahatal Rural Municipality of Surkhet District, was the keynote speaker of the program. He said, “We have been exporting our youths to gulf countries. We have not been able to develop tangible link between our education and employment. If our education system were linked to skill development and employment generation there would not be a need to export our youths to foreign countries for employment. In my school we find out the interest of the students from 2nd or 3rd grade onwards and assess their capabilities to prepare a suitable environment so that they can start appropriate enterprise.” He also gave suggestion to other schools to focus their students on entrepreneurship skill enhancement while they are studying in the school so that they can develop their entrepreneurship to start microenterprise after school to curb massive imports which otherwise would bring economic instability in the country.



Mr. Narayan P. Sigdel, speaker in the Webinar Talk program

Mr. Sigdel also expressed satisfaction on the concept of “entrepreneurship development” along with automatic learning put forward by Janajyoti Higher Secondary School. The Government of Nepal has also initiated ‘Learn and Earn’ concept based on the working modality of Janajyoti HS School in 140 schools around the country.”



Mr. Shankar Man Shrestha, Chairman of CSD, during his remarks

Mr. Shankar Man Shrestha, Chairman of CSD, in his remarks said, “Our current priority should focus on providing collateral-free loan to students of Janajyoti School who have passed out and also providing on the job training to the students in their organization and use their platform to work with their members and help them upgrade their skills in various agricultural activities.”

A total of 189 participants including 158 males and 31 female participants from 50 organizations were present in the webinar.



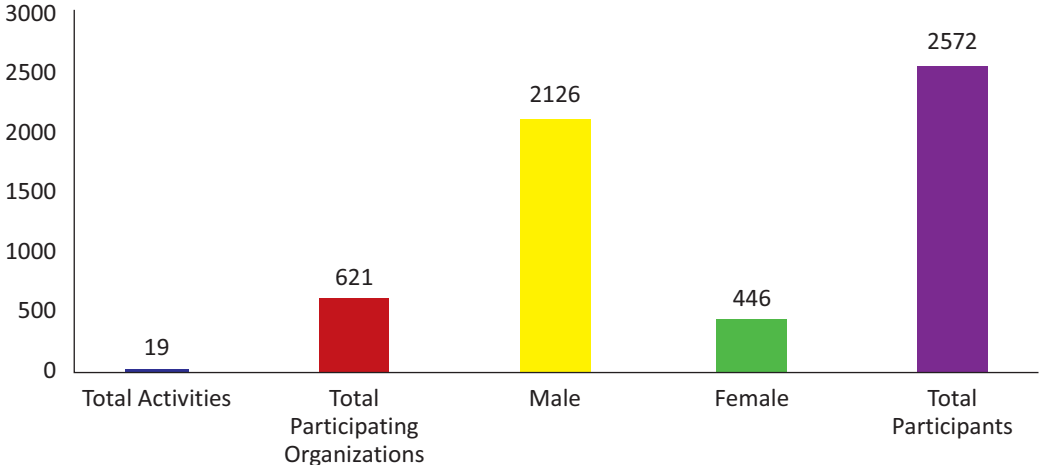
Participants on the Webinar Talk



WEBINAR REVIEW INTERACTION

S. N.	Program	Organized Date	Participating Organizations	Number of Participants		
				Male	Female	Total
1	Implementation of Two Year Action Plan of Country Forum of Nepal	August 8, 2021	27	35	9	44
2	Review of Six Months Action Plan of Participants of the Training on Identification and Development of Micro-entrepreneur Clients	August 21, 2021	9	12	2	14
3	Findings of Participatory Rural Appraisal	August 26, 2021	3	5	8	13
4	Review of Six Months Action Plan of Participants of the Training on Identification and Development of Micro-entrepreneur Clients	September 12, 2021	6	9	10	19
5	Review of Implementation of the Way Forward by MFIs and Cooperatives of Province No. 1 and Province No. 2 on "Entrepreneurship Development"	September 20, 2021	10	17	1	18
6	Review of Six Months Action Plan of Participants of the Training on Identification and Development of Micro-entrepreneur Clients	October 4, 2021	4	6	2	8
7	Review of Action Plan of Participants of the ToT on "Covid 19 Education"	January 18, 2022	18	19	0	19
8	Review of Action Plan of Participants of the ToT on "Covid 19 Education"	January 31, 2022	18	17	1	18

National and International Webinar Talk



TRAINING

Programs



Name of the Training

Online “Covid-19 Education Trainers Training” for MFIs Jointly Organized by CSD and RMDC in Technical Support of Opportunity International, Australia

Objective

To train staff of MFIs on effect of Covid-19 on human health including its symptoms as well as precautionary measures to be taken so that they can share those knowledge with other staff members and prevent them from spreading the disease

S. N.	Program	Organized Date	Participating Organizations	Number of Participants		
				Male	Female	Total
1	Kathmandu	August 15, 2021	25	23	2	25



Participants in the Program



Mr. Shankar Man Shrestha speaking in the program

Name of the Training

Participatory Rural Appraisal (PRA)

Objective

To train participants on conducting Participatory Rural Appraisal and equip them to conduct baseline, midline and endline survey

S. N.	Program	Organized Date	Participating Organizations	Number of Participants		
				Male	Female	Total
2	Kathmandu	August 20-21, 2021	3	5	9	14



Participants interacting with locals while carrying out PRA



Residents of Masine-2, Chandragiri providing local knowledge to participants while carrying out PRA

Name of the Training

Online “Covid 19 Education Trainers Training” for Cooperatives Jointly Organized by CSD and RMDC in Technical Support of Opportunity International, Australia

Objective

To train staff of cooperatives on effect of Covid-19 on human health including its symptoms as well as precautionary measures to be taken so that they can share those knowledge with other staff members and prevent them from spreading the disease

S. N.	Program	Organized Date	Participating Organizations	Number of Participants		
				Male	Female	Total
3	Kathmandu	September 16, 2021	25	24	1	25



Mr. Shankar Man Shrestha during the ToT



Dr DSK Rao during the ToT

Name of the Training

Online Orientation Training on 3 Zero Club

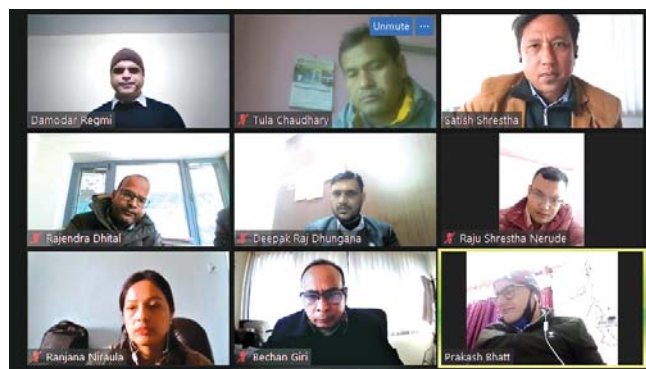
Objective

To orient staff of microfinance towards concept, working modality as well as benefits of joining 3 Zero Club

S. N.	Program	Organized Date	Participating Organizations	Number of Participants		
				Male	Female	Total
4	Kathmandu	December 14, 2021	21	28	8	36



Chairman of CSD Mr. Shankar Man Shrestha speaking on positive effects of 3 Zero Clubs in our society



Participants in the training program

Name of the Training

Leadership Development Program for MFI's CEO

Objective

To help CEOs and management level staff to improve insight through mindful practice and help in developing sound and rational decision for individual growth, organizational development and overall long term sustainability of microfinance sector

S. N.	Program	Organized Date	Participating Organizations	Number of Participants		
				Male	Female	Total
5	Kathmandu	December 28-29, 2021	21	26	8	34



Mr. Shankar Man Shrestha, Chairman of CSD during the opening session



Mr. Bikal Sherchan during his session on "The Mindful Leader, Re-defining Leadership for MFIs"

Name of the Training

Women Leadership Development Program

Objective

To develop and groom women staff having leadership role to improve decision making process for personal development, staff management and overall organizational growth

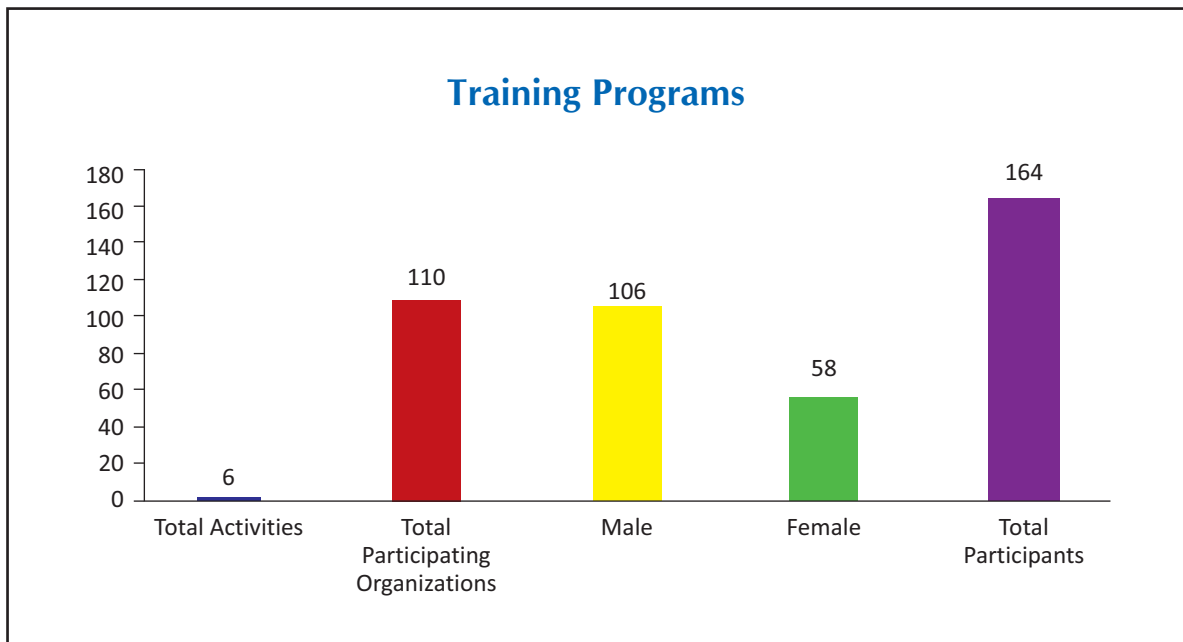
S. N.	Program	Organized Date	Participating Organizations	Number of Participants		
				Male	Female	Total
6	Kathmandu	February 28-29, 2022	15	0	30	30



Mr. Bikal Prasad Sherchan facilitating the training program



Participants in the program

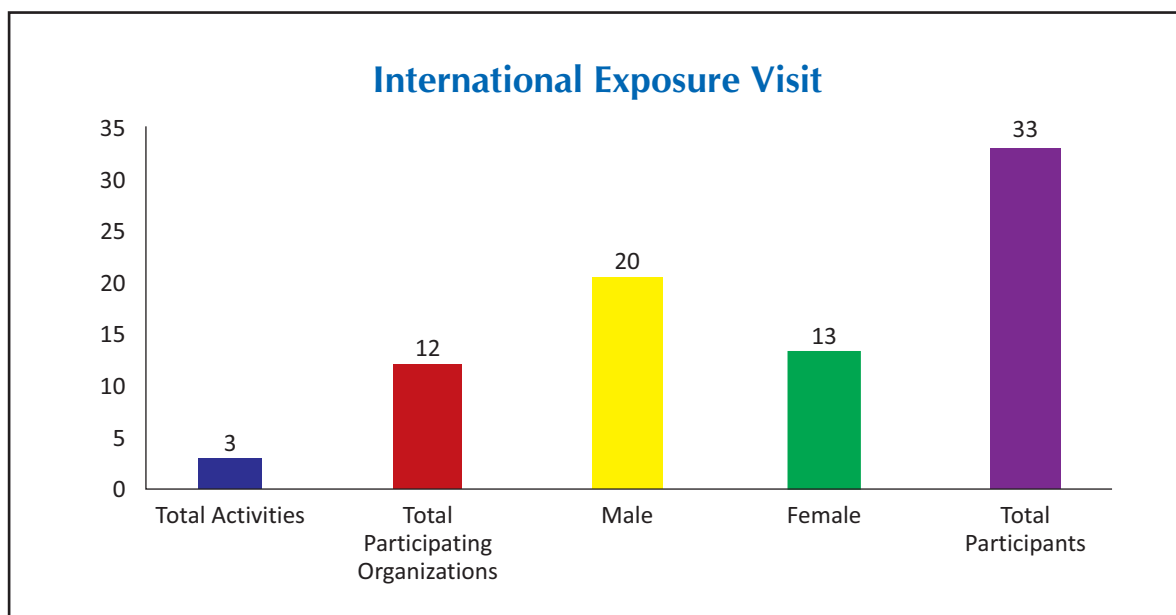


Research and Publications

S.N.	Particular	Completion Date
1	Quarterly Newsletter (Glimpse)	Sept. 2021, Dec. 2021, March 2022 and June 2022
2	Proceeding Report on "11th Social Business Day, Country Forum of Nepal"	September 2021
3	CSD Annual Report	December 2, 2021
4	CSD Members' Institutional Profile	December 2, 2021
5	Swabalamban Sambad, half-yearly Newsletter in Nepali, Third and Fourth Issue	October 2021, April 2022
6	Special Bulletin on Thirty Years of CSD	December 2, 2021
7	Global Social Business Summit 2021, Karyabiwaran Report in Nepali	December 31, 2022
8	News Bulletin in Nepali of Third NMMS of First and Second Day	April 12, 2022 and April 28, 2022
9	Report of Third NMMS in Nepali	Draft report is under review
10	Status of Microfinance in Nepal	Draft report is under review

International Exposure Visit

S.N.	Duration	Destination	No of Organizations	Male	Female	Total
1	May 21-28, 2022	Bangladesh	1	9	2	11
2	June 15-22, 2022	Bangladesh	6	6	5	11
3	June 25-July 1, 2022	Bangladesh	5	5	6	11





Exposure visit to Bangladesh May 21-28, 2022



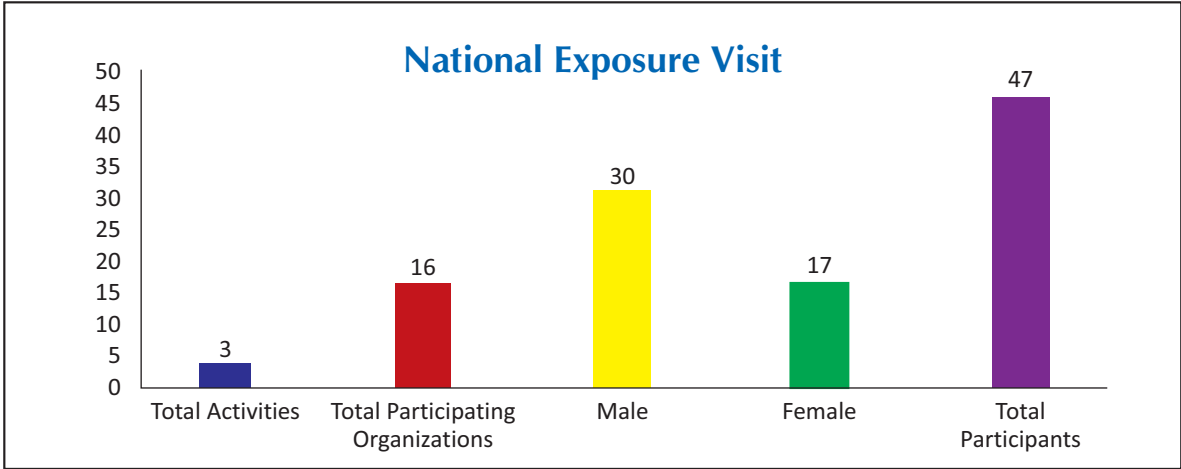
Exposure visit to Bangladesh June 15-22, 2022



Exposure visit to Bangladesh June 25-July1, 2022

National Exposure Visit

S.N.	Duration	Destination	No of Organizations	Male	Female	Total
1	March 4-8, 2022	Janajyoti Secondary School, Baddichaur, Surkhet.	10	22	6	28
2	December 7, 2021	Manushi Laghubitta Bittiya Sanstha Ltd, Eco-village, Dharpa of Barabishe, Sindhupalchowk	3	4	2	6
3	June 2, 2022	Masine, Kathmandu	3	4	9	13



Officials, Staff of MFIs and MFCs visiting Janajyoti High School



Participants getting information on commercial bee-keeping practice



Members from CRT, CSD and Manushi orienting the participants towards eco-village in Dharpa



Orientation program on eco-village development



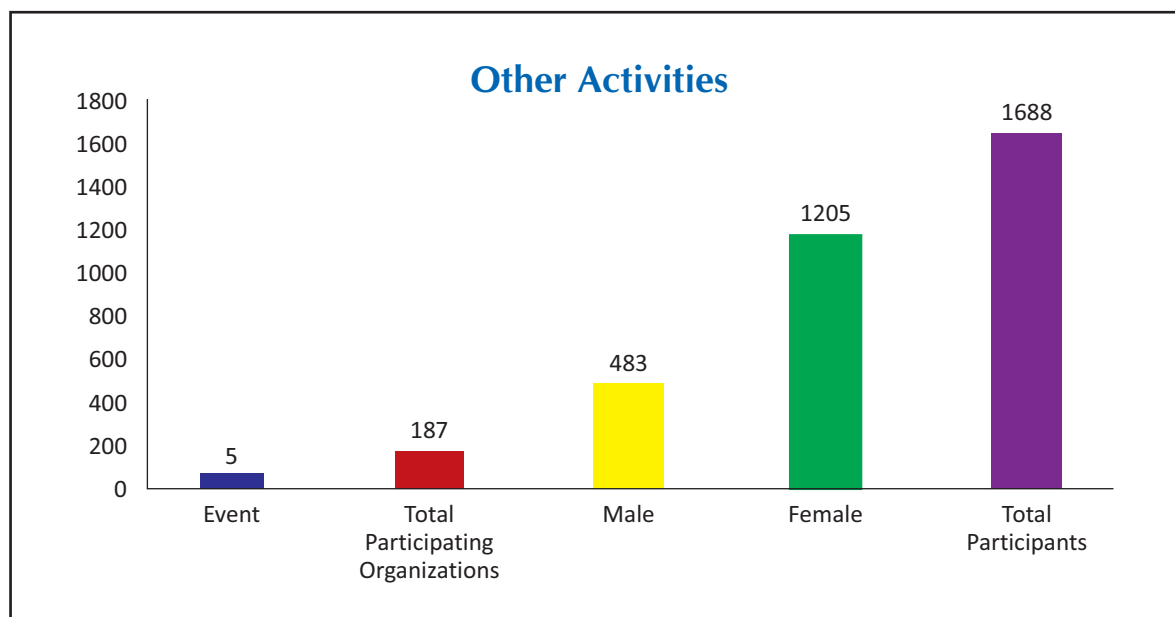
Chairman of CSD interacting with the locals at Masine



Chairman of CSD interacting with Chairman and CEO of Mahila Sahayogi SACCOS

Other Activities

S. N.	Other Activities	Organized date	Venue	Participating Organizations	Male	Female	Total
1	30 th CSD Day	August 12, 2021	Kathmandu	25	41	14	55
2	30 th Annual General Meeting of CSD	December 2, 2021	Kathmandu	32	27	5	32
3	Microfinance Members' Prize (Prize was given in Third National Microfinance Members' Summit, 2022)	April 12, 2022	Kathmandu	65	198	578	776
4	A cheque of Rs 300,000 was handed over to 10 underprivileged students studying at Janajyoti Secondary School, Baddichaur, Surkhet.	April 12, 2022	Kathmandu	65	198	578	776
5	As part of micro-entrepreneurship development program 20 students of Shree Ram Secondary School, Koshi Dekha, Panchakal, Kavre studying in class 7 and 8 were provided 10 chicks	June 5, 2022	Koshi Dekha, Panchakal, Kavre		19	30	49



Activities on Entrepreneurship Development



Microfinance Members' Award given in Third National Microfinance Members' Summit, 2022 to three successful women entrepreneurs



A cheque of Rs 300,000 being handed over to 10 underprivileged students studying at Janajyoti Secondary School, Baddichaur, Surkhet by Chairman of CSD



Mr. Shankar Man Shrestha sharing his views during the entrepreneurship program at Shree Ram Secondary School, Panchkhal-13, Koshidekha, Kavrepalanchok



Students of Shree Ram Secondary School, Panchkhal-13, Koshidekha, Kavrepalanchok receiving chicks as part of entrepreneurship program

CSD Convened the 30th Annual General Meeting



Chairman of the Governing Board, Mr. Shankar Man Shrestha, speaking in the meeting

The Centre for Self-help Development (CSD) convened its 30th Annual General Meeting (AGM) on December 2, 2021 (Marg 16, 2078). The AGM was attended by 6 individual and 26 institutional members. The distinguished members and guests of the AGM were welcomed by the Executive Chief of CSD, Mr. Bechan Giri.

On the occasion, presiding the meeting, the Chairman of the Governing Board, Mr. Shankar Man Shrestha presented the annual progress report along with the Balance Sheet and the Profit and Loss Accounts of the FY 2077/78 and the program of the FY 2078/79 of CSD on behalf of the Governing Board. It was passed unanimously by the AGM. In the meeting Mr. Shrestha also highlighted on the current status of the microfinance sector in the country. The member organizations also unanimously agreed to move ahead endorsing the concept of 3 zeros, which include zero net carbon emission, zero unemployment and zero poverty and collaborating with each other while implementing their activities.

Speaking of the progress in the fiscal year 2020/2021 he said, "The Centre successfully carried out 16 online interactions which also encompassed burning issues like roles and responsibilities of MFIs during the corona pandemic including sharing experience of reputed personalities from within the country and abroad as well as entrepreneurship programs for foreign migrants and children of clients to initiate entrepreneurship activities in their local areas. The Centre also organized 7 online training programs for the staff of MFIs in different topics. It has also taken lead role in developing and grooming micro-entrepreneurs through micro-entrepreneurship development and upgrading the socio-economic status of deprived people through the creation of self-employment. In line with this, it has approved to recognize three outstanding female micro-entrepreneurs with the entrepreneurship award which carries a cash price of Rs. 25,000 each. The recommendation of three member expert committee had evaluated the applicants on 10 indicators

and the successful entrepreneurs were awarded amidst a function by then Honorable Minister of Land Management, Agriculture and Cooperatives of Lumbini Province Ms. Aarti Paudel. " With reference to social responsibility and support he said, "Due to lack of adequate and proper educational infrastructure there were problems in providing quality education to the students of Kunchipwakal Secondary School of the Tareshwor Municipality-1, Kathmandu. Towards this end, the Centre provided a desktop computer with necessary accessories to establish an e-library in the school. Similarly amid a function, CSD handed over a cheque of Rs. 2 lakh to the Samata Education

Trust which has been providing education for their students at an affordable rate of Rs. 100." He also highlighted on the progresses made in Self-help Eco-village Programs in ward number 3, Dharpa Village of Barabise Municipality and Chandagiri Municipality-1, Masine. The program in Dharpa is being carried out by the Centre in partnership with the Centre for Rural Technology, Nepal and Manushi Laghubitta Bittiya Santha Ltd. Similarly, the program in Masine is being carried out in partnership with the Centre for Rural Technology, Nepal and Mahila Sahayogi Bachat Tatha Rin Sahakari Santha Ltd.



View of CSD's 30th AGM

Highlights

- Release of 30th Year Special Issue of the Centre for Self-help Development

Resolutions from 30th AGM

- Give continuity to Sujan Kafle and Associates Chartered Accountants to carry out audit for the FY 2078/79 and allocate fee for the FY
- Allocate a member among the members to sign the minute book of 30th AGM along with Chairman of Governing Board, Mr. Shankar Man Shrestha and Secretary of Board and Executive Chief of CSD, Mr. Bechan Giri



Snapshots of Publications



Presented By Chairman, Mr. Shankar Man Shrestha

Respectable Members and Guests,

On behalf of the Governing Board and myself, I would like to welcome all distinguished members at this 31st Annual General meeting of CSD.

On this occasion firstly, I would like to present a brief scenario of microfinance in Nepal, the nutshell of the Centre's progress and achievements, the financial statements of the FY 2021/22 and program highlights and strategy for the FY 2022/23 as approved by the Governing Board of CSD.

1. Scenario of Microfinance in Nepal

The microfinance program which was originated about three decades ago serving a small number of clients and covering limited areas has now spread all over the country. In comparison to the earlier figures the programs and activities carried out by microfinance organizations have made a giant leap forward. Currently, there are 65 'D' class microfinance institutions (MFIs) and over 150 microfinance cooperatives (MFCs) providing microfinance services to about 6 million households. As per the end of this fiscal year MFIs have disbursed loans amounting more than Rs 470 billion and collected savings from its members amounting Rs 158 billion. Nearly 3.4 million families have taken loan from MFIs and involved in entrepreneurial activities. Among them 3.2 million clients are female. From the above data it seems microfinance has made a tremendous progress but even when they have coverage of a large number of members no substantial impact has been seen in the reduction of poverty level and the conditions of the poor. Deprivation, discrimination and unemployment are still rampant in the country. The youths of the country are seen frustrated and feel that they have no future in the country. MFIs and cooperatives have not yet been able to produce reliable data on the number of households that have made progress out of poverty after taking loans from them.

The current priority of MFIs seem to be increasing just number of members and disburse loans haphazardly to

maximize profit. The current problems faced by MFIs are the result of mission drift and failure to follow principles, norms and essence of microfinance. We believe that MFIs can play a vital role in transforming the socio-economic aspect of targeted population if they do not deviate from the vision, mission, philosophy and principles of microfinance as envisaged by the microfinance founders.

2. CSD's Progress in the Fiscal Year 2021/2022

The COVID-19 started to loosen its grip in the second and third quarter of the FY 2021/22 and the socio-economic activities of the country started to resuscitate. The Centre also could surge its pace and momentum of organizing trainings, webinars, seminars and exposure visits with physical participation from the second half of the year.

A) Training, Online Webinar, Interaction/ Workshops and Exposure/Study Visit Programs

In the FY 2021/22 as per the annual plan of CSD, it had envisioned to organize 19 training programs. A total of 6 training programs were conducted with physical participation as well as through virtual platform.

The Global Social Business Summit, 2021, Country Forum of Nepal and 12th Social Business Day, 2022, Country Forum of Nepal were organized in partnership with Yunus Centre, Bangladesh. Prof. Muhammad Yunus also made a keynote speech on the occasion. There were 387 and 524 participants respectively in the first and second programs. The action plans endorsed by both the events have been moving forward.

In the FY 2021/22 the Centre organized 19 online webinars, interactions and workshops which focused on various thematic areas and issues of microfinance. A total of 2572 participants including 2126 male and 446 female attended the webinars.

This year the Centre also carried out exposure/study visit programs to acquaint the participants on best practices of prominent domestic and international microfinance institutions.

The Centre organized 3 domestic exposure visits and 3 international visits with a total of 6 exposure visits. A total of 80 officials and staff members of MFIs comprising 50 male and 30 female members participated in these programs.

B) Third National Microfinance Members' Summit

A two day Third National Microfinance Members' Summit was organized by the Centre with the support of major MFIs and MFCs on April 11-12, 2022 in Kathmandu, involving policymakers, experts and stakeholders of microfinance from all over the country. The stakeholders under one roof shared their experience, problems and issues and chalked out future course of actions to tackle current issues and problems. New approaches and modalities for developing sustainable and clean microfinance practice were also discussed. A total of 776 participants including 198 male and 578 female had taken part in the Summit. The Summit concluded with 11-point declarations. In order to facilitate the implementation of the declarations the Centre printed and circulated the document to all concerned stakeholders and the Steering Committee is planned to meet periodically to serve the progress made on them.

C) Research/ Impact Studies and Publications

In the FY 2021-22 the Centre published four issues of the Quarterly newsletter, "Glimpse", two issues of bi-annual newsletter "Swabalamban Sambad" and Annual Report of CSD. Similarly, the Centre also published special edition on the occasion of 30th anniversary of the Centre, proceedings report of Global Social Business Day 2021, Country Forum of Nepal both in English and Nepali language, proceedings report of 11th Social Business Day, Country Forum of Nepal both in English and Nepali as well as news bulletins of the Third National Microfinance Members' Summit.

D) Utkrista Laghuudhaim Sadashya Puraskar

On the occasion of the Second National Microfinance Members' Summit, which was held in Kathmandu from December 1-2, 2018, it has declared to recognize three outstanding female micro-entrepreneurs with the entrepreneurship award which carries a cash prize of Rs 25,000 each. The objective of this award is to motivate

microfinance micro-entrepreneurs and inspire other members also to become entrepreneurs.

The Centre had called applications for Utkrista Laghuudhaim Sadashya Puraskar for 2021-22 and the award selection sub-committee had selected three female entrepreneurs for the award. The selected entrepreneurs were Ms Babina Gurung of the Mahila Sahayogi Savings and Credit Cooperative Ltd, who owns a cow farm at Dharmasthali, Kathmandu, Ms Sarita Reule of the Swabalamban Laghubitta Bittiya Sanstha Ltd who is raising cows at Tulsipur, Dang and Ms Sarita Kumari Sah of the Jeevan Bikas Laghubitta Bittiya Sanstha Ltd involved in vegetable farming at Rangeli, Morang. Each of the three entrepreneurs selected were awarded with a cash prize of Rs. 25,000 each and a certificate of appreciation in the second day of Third National Microfinance Members' Summit held on 12th April, 2022.

E) Land Purchase

The Centre has purchased a land with an area of 11-11-1-3 ropanis worth Rs 11,037,838 (in words Rupees eleven million thirty seven thousand eight hundred and thirty eight only) in Thaha Municipality-2, Palung, Makwanpur. The land is aimed to be used to build a residential training centre.

F) Social Responsibility/Scholarship

The Centre handed over scholarships amounting Rs 300,000 which cover fees of Rs. 30,000 each to 10 students from poor families studying at Janajyoti Secondary School, Baddichaur, Barahatal-5, Surkhet to the principal on 12th April 2022, the second day of Third National Microfinance Members Summit.

G) Distribution of Chicks to Students of Shree Ram Secondary School, Koshidekha, Kabhrepalanchok

With the aim to develop entrepreneurship among children and create self-employment from very school days of the children, the Centre distributed 10 chicks each to 20 students studying in class 7 and 8 of Shree Ram Secondary School, Koshidekha, Kavrepalanchok. It is believed that this kind of activities will help students to be aware on entrepreneurship potentials at their households.

3. Expansion of Institutional Membership

In the FY 2021/22 institutional membership has been awarded to Chameli SACCOS, Ishworpur-6, Sarlahi on October 26, 2021.

4. Promotion of Environment Friendly Self-help Village

In the FY 2021/22 the Centre has promoted two Environment Friendly Self-help Villages in partnership with Manushi Laghubitta Bittiya Sanstha Ltd at Dharpa Village in Barabise Municipality of Sindhupalchowk district and Mahila Sahakari Bachat Tatha Rin Sahakari Ltd at Masine in Chandagiri Municipality-1 of Kathmandu district in technical collaboration with the Centre for Rural Technology/Nepal (CRT/N). Various activities like plantation of fruit saplings, construction of improved cook stove, rearing of goats and production of organic fertilizers, cultivation of vegetables in tunnel sheds have been carried out in the villages.

5. Governing Board

Ten Board Meetings were held during the FY 2021/22 which provided necessary policy guidelines and guidance to the Centre's management for the effective delivering of programs in a planned manner.

6. Financial Status of Various Funds Established by the Centre

S.N.	Name of Fund	Principal	Interest	Total Amount
A	Entrepreneurship Development Fund	2,400,000/-	107,112/-	2,507,112/-
B	Study/Research Fund	904,326/-	154,451/-	1,058,777/-
C	National Microfinance Members' Summit Fund	4,500,000/-	3,179,327/-	7,679,327/-
D	Shankar Man Shrestha Microfinance Award Fund	3,750,111/-	285,837/-	4,035,948/-

(in Rs)

The Centre also plans to conduct two Interaction programs with Youths and Members' Children, ten national webinar talk program on different topics related to Microfinance Sector, two international talk program on different topics related to microfinance sector/social development and one program on Crisis Management in Microfinance. Similarly, in this FY the Centre plans to conduct Provincial Microfinance Members' Conference in all the 7 provinces through the sponsorship of major MFIs and MFCs.

7. Financial Statement of FY 2021/22

Respectable Members,

I would now like to share briefly the Financial Position and Income & Expenditure Statement of the FY 2021/22.

In the FY 2021/22 the Centre's total income was Rs. 39,001,922 and total expenditure Rs. 25,221,814.

After deducting the total expenditure and provision for the taxes, the total leftover amount was Rs. 12,968,720. The main source of income was cash dividend on CSD's

share investment and interest on fixed deposits made out of earlier surpluses. However, if the Centre's expenses are deducted from the income received from its program activities only, there was a deficit of Rs. 9,780,798. This is due to the effect of corona pandemic while majority of the programs had to be carried out online without charging any fees to the participants.

There has been an increment in the General Reserve Fund by Rs. 12,968,720 as of FY end.

The details of the Balance Sheet and Income & Expenditure Statement of the FY 2021/22 is in the Auditor's Report.

8. Proposed Programs for the FY 2022/23

When the participants were not able to be physically present, during the COVID-19 pandemic, the training programs had been run through online system. This year the Centre plans to conduct a total of 15 trainings on Recovery Management, Financial Analysis and Management, ToT on Entrepreneurship Development, ToT on 3 Zero Club Promotion and Development, Accounting and other programs related to microfinance operation and management.

CSD also has plans to carry a total number of two domestic study/exposure visits for eco-village promotion and development and entrepreneurship development of students.

A total of 13 International Study/ Exposure Visits will be conducted in Bangladesh, the Philippines, Vietnam and India. Meanwhile, a team of Bangladeshi microfinance officials is also expected to visit Nepal.

Research/impact studies will be carried out after conducting field level study on issues and problems endemic in the microfinance sector. Similarly, continuity

will be given to regular publications of reports like Glimpse and Sambad.

9. Future Strategies:

- Initiate action to conduct Regional Summits with the slogan *Ghar Ghar ma Udhyam Failaun, Garibilai Sunya Banaun* -Let's Expand Enterprise to Each Household and Reduce Poverty to Zero- as a campaign and plan activities so that each entrepreneur member will join a campaign to groom five members and transform them into entrepreneurs like herself
- Promote 3 Zero Club among youths to increase awareness on environment and to create self-employment through entrepreneurship development
- Intensify awareness campaign for the poor and deprived communities vulnerable to the effects of climate change and equip them with necessary tools to combat the hazards of climate change by involving them in Environment Friendly Self-help Village
- Identify training programs based on the needs of MFIs and MFCs. Pre-assessment and post-assessment of participants will be carried out to assess their knowledge and skills gain in the trainings. Similarly action plans endorsed in the training programs will be monitored to gauge their progress
- Enhance awareness raising and skill generation activities by organizing training for the members and their children to create second generation of members
- Continue to implement "Clean Microfinance Campaign" effectively and reward staff members and clients who have made exemplary contribution to advocate and promote this initiative
- Conduct research/study on issues prevalent in the microfinance sector
- Carry out international study/exposure visits to familiarize the policies, working modalities and innovative practices of foreign MFIs
- Prepare profile of exemplary MFIs and their members
- Encourage and motivate MFIs to carry out targeted programs for the ultra-poor
- Monitor the progress of declarations, action plan and future course of actions endorsed by Third National Microfinance Members' Summit, Social Business Day, Country Forum of Nepal and other workshops/seminars
- Facilitate interaction among MFIs, MFCs and other stakeholders to find solutions to the problems and challenges faced by the microfinance sector

10. Vote of Thanks:

Dear Members,

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

I would also like to thank the Government of Nepal, Nepal Rastra Bank and all the national and international organizations for supporting CSD in its endeavor.

My gratitude also goes out to eminent resource persons, trainers, facilitators, speakers for their invaluable contributions in making our programs successful. We extend our heartfelt thanks to the organizations who have been regularly sending participants to our programs. I would also like to place in record my thanks to our Auditor Mr. Sujan Kafle and Associates for the timely auditing of the accounts of the FY 2021/2022.

I would like to acknowledge Mr. Shyam Kumar Khatri for providing legal advices to the Centre as and when required.

It is also my pleasure to express thanks to the loyal and hardworking staff of CSD who have carried out their tasks in a responsible manner.

I wish all the best to all our valued members.

Thank you!

Shankar Man Shrestha

Chairman
Governing Board

Date: 2022/12/26

Auditor's Report & Financial Statements

SUJAN KAFLE & ASSOCIATES
Chartered Accountants

Firm No.: 200 (ICAN), Post Box: 20357, House No.: 173/44,
Bhimsenmarg, Bishalnagar, Kathmandu, Nepal
Tel: 01-4440283, 4442603, Fax: 4422686
Email: support@skaca.com.np

INDEPENDENT AUDITOR'S REPORT

To The Members of Centre for Self-Help Development (CSD) Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Centre for Self-Help Development (CSD)** which comprise the Balance Sheet as at Aasadh 32, 2079 (July 16, 2022), and Income Statement, statement of changes in Reserves & Fund and Statement of cash flows for the year then ended, and Notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the **CSD** as at Aasadh 32, 2079 (July 16, 2022), and (of) its financial performance and its cash flows for the year then ended in accordance with Nepal Accounting Standards (NASs).

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 Handbook of Code of Ethics for Professional Accountants (the Code) together with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of 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 NASs 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.



Page 1 of 2

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Auditor's Responsibilities for the Audit of the Financial Statements

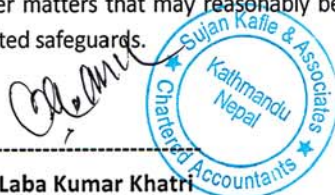
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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.

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 CSD's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



CA Laba Kumar Khatri
Partner

Address: 173/44- Bishalnagar, Kathmandu, Nepal

Date: Mansir 20, 2079

UDIN: 221206CA00739jslp2

CENTRE FOR SELF-HELP DEVELOPMENT (CSD)

Kathmandu, Nepal

STATEMENT OF FINANCIAL POSITION AS ON END OF 32nd ASADH 2079

(Amount in NRs.)

Particulars		Sch No.	As on 32nd Asadh 2079	As on 31st Asadh 2078
I	ASSETS			
1	Non-Current Assets			
	(a) Fixed Assets	1		
	Gross Block		55,150,250	43,929,332
	Less: Accumulated Depreciation		19,402,324	18,786,132
			35,747,926	25,143,200
	(b) Long Term Investment	2	23,892,100	23,892,100
			59,640,026	49,035,300
2	Current Assets			
	(a) Inventories	3	85,933	152,538
	(b) Sundry Receivables	4	3,377	209,937
	(c) Bank Balances	5	12,255,062	10,403,788
	(d) Short Term Investment	6	164,350,111	150,900,111
	(e) Advances & Deposit	7	5,720,037	3,768,182
			182,414,520	165,434,556
	TOTAL		242,054,546	214,469,856
II	FUND AND LIABILITIES			
1	Fund Balance			
	(a) Reserves and Other Fund	8	226,753,149	210,242,789
			226,753,149	210,242,789
2	Non- Current Liabilities			
3	Current Liabilities			
	(a) Short Term Loans	9	13,600,000	-
	(b) Sundry Payables	10	85,272	219,451
	(c) Other Current Liabilities	11	1,616,125	4,007,616
			15,301,397	4,227,067
	TOTAL		242,054,546	214,469,856

Notes to Accounts

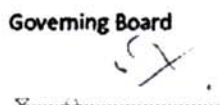
18

Schedules are integral parts of the Balance Sheet

As per our Report of Even Date attached


Executive Chief
Bechan Giri


Chairman
Shankar Man Shrestha

Governing Board

Vice-Chairman
Mahendra Kumar Giri

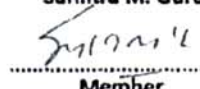

CA. Laba Kumar Khatri
Partner
Sujan Kafle & Associates
Chartered Accountants



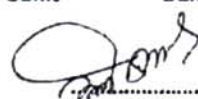

Treasurer
Shova Bajracharya


Member
Sumitra M. Gurung


Member
Gopal Dahit


Member
Dambar Bahadur Shah




Member
Mani Kumar Arjyal

Date: 2079/08/13
Place: Kathmandu

CENTRE FOR SELF-HELP DEVELOPMENT (CSD)
Kathmandu, Nepal
INCOME STATEMENT FOR THE PERIOD ENDED 32nd ASADH 2079

(Amount in NRs.)

Particulars	Sch No	Period Ended 32nd Asadh 2079	Period Ended 31st Asadh 2078
I. Income			
(a) Direct Income	12	15,441,017	921,368
(b) Indirect Income	13	23,560,905	13,511,653
II. Total Income(a+b)		39,001,922	14,433,021
III. Operating Expenses			
Personnel Expenses	14	7,146,050	7,019,722
Office & Administrative Expenses	15	4,056,400	3,619,717
Training, Exposure & NMMS Project Expenses	16	12,879,916	180,131
Depreciation	1	585,668	576,135
IV. Financial Charges	17	553,781	-
V. Total Expenses		25,221,815	11,395,705
VI. Surplus (II-V)		13,780,107	3,037,316
<u>Provision for Income Tax:</u>			
Provision for Income Tax of FY 2078/79		811,387	762,740
Income Tax Expenses of FY: 2077/78		-	-
VII. Appropriation Account			
Amount Transferred to General Reserve		12,968,720	2,274,576

Notes to the Account

18

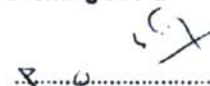
Schedules are integral parts of the Balance Sheet

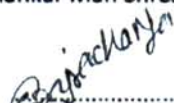
As per our Report of Even Date attached



Executive Chief
Bechan Giri


Chairman
Shankar Man Shrestha

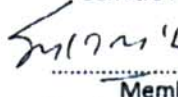
Governing Board


Vice-Chairman
Mahendra Kumar Giri


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Shova Bajracharya


Member
Sumitra M. Gurung

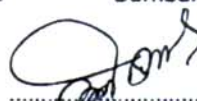

Member
Gopal Dahit


Member
Dambar Bahadur Shah


CA. Laba Kumar Khatri
Partner
Sujan Kafle & Associates
Chartered Accountants



Date: 2079/08/13
Place: Kathmandu


Member
Mani Kumar Arjyal

CENTRE FOR SELF-HELP DEVELOPMENT (CSD)

Kathmandu, Nepal

CASH FLOW STATEMENT FOR THE PERIOD ENDED 32nd ASADH 2079

(Amount in NRs.)

Particulars	Details	Period Ended 32nd Asadh 2079	Period Ended 31st Asadh 2078
(A) Cash Flow From Operating Activities			
Surplus Transfer to General Reserve		12,968,720	2,274,576
Adjustment For:			
Depreciation		585,668	576,135
Financial Charges		553,781	-
Pre- Operating Expenses		-	-
Income Tax Paid		-	-
Fixed Assets Written Off		-	-
Profit /Loss after adjustment		14,108,169	2,850,711
Changes in Working Capital			
(Increase)/Decrease in Current Assets:			
Increase/Decrease in Inventories		(1,678,690)	725,901
Increase/Decrease in Sundry Debtors		66,605	(383)
Increase/Decrease in Advance & Deposit		206,560	(40,507)
Increase/Decrease in Current Liabilities		(1,951,855)	766,791
(Increase)/(Decrease) in Current Liabilities			
Increase/Decrease in Trade Payable		(2,525,671)	(1,556,828)
Increase/Decrease in Others Current Liabilities		(134,179)	77,750
Increase/Decrease in Others Current Liabilities		(2,391,492)	(1,634,579)
Net Cash From Operating Activities	A	9,903,808	2,019,784
(B) Cash Flow From Investing Activities			
Fixed Assets Purchased During the Year		(11,220,918)	(284,139)
Fixed Assets Sold During the Year		-	-
Proceeds From Sale (Purchase) of Investment		(13,450,000)	(4,100,111)
Net Cash Flows From Investing Activities	B	(24,670,918)	(4,384,250)
(C) Cash Flow From Financing Activities			
Proceed from issue of Share Capital		-	-
Repayment of Loan		-	-
Proceeds from Short Term Loan		13,600,000	-
Interest Paid		(553,781)	-
Decrease in General Reserve		-	(428,331)
Change in Other Fund		3,572,164	27,175
Net Cash Flows from Financing Activities	C	16,618,384	(401,157)
Net Increase in Cash & Cash equivalents	A+B+C	1,851,274	(2,765,623)
Cash & Cash equivalents at beginning of period		10,403,788	13,169,411
Cash & Cash equivalents at the end of period		12,255,062	10,403,788

Schedules are integral parts of the Balance Sheet

As per our Report of Even Date attached

Governing Board

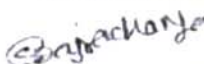

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Treasurer
Shova Bajracharya


Member
Sumitra M. Gurung


Member
Gopal Dahit


Member
Dambar Bahadur Shah




Member
Mani Kumar Arjyal

Date: 2079/08/13
Place: Kathmandu

Looking Forward: Programs for the FY 2022/23

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

In the Year ahead, CSD will collaborate with national and international authorities and organizations to organize conferences, workshops training programs and study visits. Impact studies and research will be carried out with the aim of disseminating and sharing knowledge and findings among concerned stakeholders of microfinance.

Training Programs:

- Recovery Management
- Financial Analysis and Management
- ToT on Entrepreneurship Development
- ToT on 3 Zero Club Promotion and Development
- ToT on Reproductive, Maternal, Child and Adolescent Health
- Leadership Development Program
- Familiarization on PRA in the context of Eco-village Development

Domestic Study/Exposure Visit

- o Eco-village Promotion and Development
- o Entrepreneurship Development of Students
- o East Meet West
- o West Meet East

International Study/ Exposure Visit

- Bangladesh
- Philippines
- Vietnam
- India

Inbound Study/Exposure Visits of International MFIs Delegates

- Bangladesh



Workshop/Seminar:

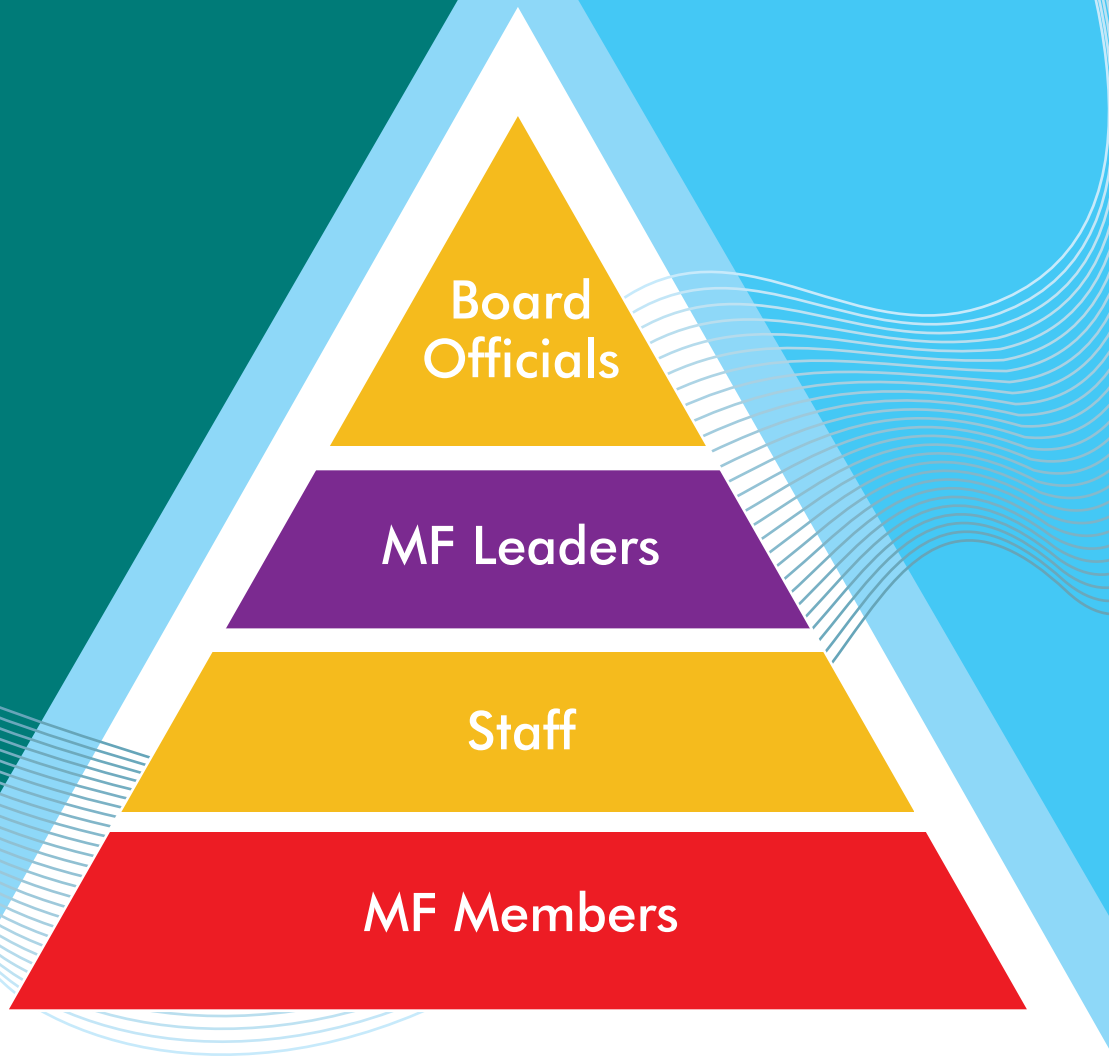
- o Interaction with Youth and Members' Children of Jeevan Bikas Laghubitta BSL on Entrepreneurship Development
- o Interaction with Youth and Members' Children of Jeevan Bikas Laghubitta BSL on Entrepreneurship Development
- o National Webinar Talk Program on different topics related to Microfinance Sector
- o International Talk Program on different topics related to Microfinance Sector/Social Development
- o Provincial Microfinance Members' Conference
- o Crisis Management in Microfinance
- o Review on "Entrepreneurship Development" in Lumbini, Karnali and SudurPaschim Province
- o Review Workshop on "Entrepreneurship Development" in Province No. 1 and 2

Research/ Studies/Publications:

- Multiple Financing in MFI and Over Indebtedness Causes in View of MFI Members
- Microfinance in Perspective of Staff Efficiency in Nepal
- Quarterly Newsletter-Glimpse
- Swabalamban Sambad
- Institutional Profile
- Annual Report

STRATEGIC THRUST

Empowering the microfinance community from a top-down approach



CSD's Approach



CSD's Individual Members

Currently, CSD is a network of 12 individual members and 45 institutional members.



**Mr. Shankar
Man Shrestha**



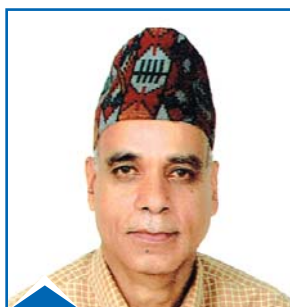
**Mr. Ganesh Ram
Shrestha**



**Mr. Lumin
Kumar Shrestha**



**Dr. Sumitra
Manandhar Gurung**



**Mr. Mukunda
Bahadur Bista**



**Mr. Janga
Bahadur Khadka**



**Mr. Ram Kumar
Shrestha**



**Ms. Saraswati
Shrestha**



**Mr. Ganesh
Kumar K.C.**



**Mr. Govinda
Man Shrestha**



**Ms. Sudha
Gurung**



**Mr. Shanker
Nath Kapali**



MEET THE TEAM



**Mr. Bechan
Giri**
Executive Chief



**Mr. Satish
Shrestha**
Director



**Mr. Sopan
Bista**
Assistant Director



**Ms. Renu
Prajapati**
Senior Officer



**Mr.
Chandrakanta
Pandit**
Media and
Communication
Officer



**Mr.
Dipendra
Joshi**
Officer



**Ms. Laxmi
Parajuli**
Senior Assistant



**Ms. Suchita
Maharjan**
Assistant



**Ms. Saru
Magar**
Assistant

Profile of Institutional Members



The Profiles of Institutional Members are as of Asadh end, 2079 (July 16, 2022).



Jeevan Bikas Samaj

Katahari, Morang

Jeevan Bikas Samaj (JBS) commenced its operation in the year 1997 with the vision of creating a 'Poverty free Nepal' through its poverty alleviation and empowerment programs for the marginalized sections of the society. JBS through its community development programs focuses on education, healthcare, sanitation, income generation, women empowerment, value chain activities, renewable energy technology and skilled human resources among its members. It has also established subsidiary companies that are involved, among others, in yogurt production and fish farming. JBS has also promoted a 'D' class MFI-Jeevan Bikas Laghubitta Bittiya Sanstha Ltd. JBS has also promoted a 'D' class MFI-Jeevan Bikas Laghubitta Bittiya Sanstha Ltd.



UNYC Nepal

Jotpur, Bardiya

In 1995 UNYC Nepal-United Youth Community Nepal was established by likeminded Tharu youths, who came together to create a civil society with respectable standard of living, social inclusion, gender mainstreaming and socio-economic empowerment of the poorest of the poor. 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 assessment 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 recently promoted a 'D' class MFI-Unique Nepal Laghubitta Bittiya Sanstha Ltd.



Manushi

Gyaneshwor, Kathmandu

Manushi has been involved in uplifting the marginalized communities, women empowerment and poverty reduction especially in the hills and mountain region ever since its foundation in 1991. Manushi, meaning 'energetic women' in Sanskrit, is devoted to empowering deprived women by partaking skills and providing necessary financial technical support. 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 recently promoted a 'D' class MFI-Manushi Laghubitta Bittiya Sanstha Ltd.



Chartare Yuwa Club (CYC) Nepal

Shantitole, Baglung

Chartare Yuwa Club (CYC) Nepal was established in the year 1992 and has a vision of creating a healthy, economically empowered, independent and self-sustainable society by utilizing the best available human resources. It also focuses on public awareness and social development through community education program and public forums. It has also set priorities on women empowerment, financial literacy, environmental-friendly initiatives like sustainable energy and health care program through social mobilization. It carries out its programs through demand based and bottom up approach of planning. The community managed micro finance and banking program, saving and credit schemes, enabling community participation in various social and infrastructure development initiatives through people centric approach are some examples. CYC Nepal has also promoted a 'D' class MFI-CYC Nepal Laghubitta Bittiya Sanstha Ltd.



Shreejana Bikas Kendra

Pokhara, Kaski

Shreejana Bikas Kendra, a non-profit NGO located in Kaski was founded in 1980 that strives to achieve a holistic social development in the region. 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. Jalpa Samudayik Laghubitta Bittiya Sanstha Limited (JSLBSL) started joint operation in December 2020 following the merger of two regional level MFIs (viz. Jalpa Laghubitta Bittiya Sanstha Limited (JLBSL), operating since March 2019 and Mahila Samudayik Laghubitta Bittiya Sanstha Limited (MSLBSL), operating since February 2019).



SOLVE Nepal

Siran Bazar, Dhankuta

With the mission to develop equitable society where each member is independent of meeting their basic needs with their own resources, SOLVE Nepal was established in 1989 in the hill district of Dhankuta. This kind of initiative was taken by active youths in the districts who realized the need for local non-for-profit NGO in improving the socio-economic status of the communities. 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 regions, the NGO commenced its microfinance program in 2001. SOLVE Nepal has successfully promoted a 'D' class MFI- SOLVE Laghubitta Bittiya Sanstha Ltd. After the successful merger of Jeevan Bikas Laghubitta, SOLVE Laghubitta, and Garibi Niunikaran Laghubitta, the microfinance companies have commenced a joint operation on September 7, 2020 in the name of Jeevan Bikas Laghubitta Bittiya Sanstha Limited. Meanwhile, the central office from now on is in Katahari - 2, Morang, the same central office of Jeevan Bikas Laghubitta previously.



Grameen Mahila Utthan Kendra

Ghorahi, Dang

Established as an NGO in 1993, Grameen Mahila Utthan Kendra (GMUK) has embarked on the primary focus on education rights and socio-economic empowerment of marginalized as well as disadvantaged women and ex-bonded labor. It also aims to minimize various forms of injustice and prejudices by striving for an equal and a just society. GMUK has an active presence in Dang valley of mid-west Nepal, and has won international accolades for its work in women empowerment. It envisions an equitable, empowered and self-sustainable society keeping at its center the wellbeing of its members. 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 some dedicated local residents of Baglung district to deliver basic social services to the poor, deprived and marginalized communities. It started as a non-profit NGO in 1994. It has implemented numerous community development and financial inclusion programs in the district. It started its saving 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 promoted a 'D' class MFI-Dhaulagiri Laghubitta Bittiya Sanstha Ltd.



Nepal Mahila Samudayik Sewa Kendra

Ghorahi, Dang

Nepal Mahila Samudayik Sewa Kendra, was established in 1993 and is run by a group of dedicated women. The organization mobilizes indigenous skills and local resources to create a self-reliant society. It is situated in Dang district of mid-west Nepal which is also home to local Tharu communities and works for socio-economic development of these communities as well as other deprived communities of the region. 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 social inclusion and financial literacy, it promotes leadership development, gender mainstreaming, civic rights, environment protection, renewable energy promotion and sustainable development. It had promoted a 'D' class MFI-Mahila Samudayik Laghubitta Bittiya Sanstha Ltd. After the acquisition between Mahila Samudayik Laghubitta and Jalpa Laghubitta, the joint transaction had commenced in the name of Jalpa Samudayik Laghubitta Bittiya Sanstha Ltd from 16th (December 1, 2020) Mangsir, 2077.



Mahila Upkar Manch

Kohalpur, Banke

Mahila Upkar Manch, an NGO based in Banke district, has been working with the community members for their socio-economic empowerment including microfinance and micro-entrepreneurship development programs to support many of its members and their families. It was established in 1993 as a women-led organization and received license from the NRB in 2007 to initiate its microfinance program. The objective of this organization is to raise the economic and social status of people living in Province 5 as well as to work for poverty reduction. It also works for gender mainstreaming and social inclusion through microfinance as well as other relevant intervention programs. It has also promoted a 'D' class MFI-Upkar Laghubitta Bittiya Sanstha Ltd.



Center for Women Right & Development

Kalikasthan, Kathmandu

Center for Women Right and Development (CWRD) which has been initiating its operation from August, 1993 is a non-governmental organization established in Kathmandu. It advocates and lobbies for women rights in various national as well international platforms. 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. With focus on women empowerment through financial access, CWRD commenced its microfinance program in March, 1996 delivering a financial services to its members. It has successfully promoted a 'D' class MFI-Mahila Laghubitta Bittiya Sanstha Ltd.



Shrijana Samudayik Bikas Kendra

Choharwa, Siraha

Shrijana Samudayik Bikas Kendra is a byproduct 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. It was founded in 1992 as a NGO worked for rural community development and aimed to create social justice and empower the vulnerable groups in the Siraha district. Apart from financial service, it has been carrying out activities in areas of health, education, livelihood promotion and social mobilization. It has promoted a 'D' class MFI-Shrijanshil Laghubitta Bittiya Sanstha Ltd.



Grameen Swayamsewak Samaj

Hariwan, Sarlahi

Grameen Swayamsewak Samaj was established in 1994 as a non-governmental organization. Since its inception, it has been working for the socio-economic empowerment of the rural poor and partaking social, financial, infrastructural and community development programs benefiting its members within its area of operation. It has set its priority on deprived and overlooked population in the region that had been sidelined by community development programs and financial institutions. It started as microfinance program in the year 2005 after obtaining license from the Central Bank to deliver financial services to the households they served. It has promoted a 'D' class MFI-Grameen Swayamsewak Laghubitta Bittiya Sanstha Ltd. Womi Laghubitta and Grameen Swayamsewak Laghubitta after the successful merger has commence its joint transactions in the name of Womi Laghubitta Bittiya Sanstha Limited from March 16, 2021.

Womi Laghubitta Bittiya Sanstha Limited has successfully completed merger with Suryodaya Laghubitta Bittiya Sanstha Limited. Both the companies have commenced joint operation from April 2, 2022 (Chaitra 19, 2078). After the merger the new institution has operated in the name of "Suryodaya Womi Laghubitta Bittiya Sanstha Ltd." Nepal Rastra Bank provided the consent to both the companies for the merger on February 17, 2022 (Falgun 5, 2078). The merger had been finalized with share swap ratio of 1:1.



Kisan Bahuudeshiya Sahakari Sanstha Ltd.

Lamki, Kailali

Although Kisan Bahuudeshiya Sahakari Sanstha Ltd. started its microfinance activities from 2007, for the over-looked and under-served population in the district, it had obtained license from the NRB as early as 1997 to conduct limited banking services in the Kailali district. It was established 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. Over the years, it had 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 like ATM and tablet banking. Although currently confined to 4 districts, it is one of the largest cooperatives carrying out microfinance service and has been able to increase its involvement and size though product diversification and market penetration. In order to promote entrepreneurship to its members it has recruited agriculture specialist who has completed BSc in Agriculture as well as Junior Technical Assistants (JTAs). The recruited staff provide technical assistance on agriculture and livestock related subjects/issues focusing on developing access to different types of fertilizers, quality of seeds as well as conduct soil tests of its members who are involved in agriculture. It has also been accredited by "Smart Campaign, Client Protection Certification."

Data of Kisan Bahuudeshiya Sahakari Sanstha Ltd.

Particulars	Units
Total Members	75,073
Total Borrowers	34,626
Total Dropout Members	9,640
Total Staff	286
Total Field Staff	142
Total Loan Outstanding	Rs. 4,221,956,470.00
Total Savings	Rs. 2,952,783,752.76
Total Loan Overdue	Rs. 104,786,332.99
Profit / (Loss)	Rs. 139,550,319.33
Operational Self Sufficiency (OSS)	120%
Financial Self Sufficiency (FSS)	120%
Repayment Rate	99.39%
Portfolio at Risk (PAR)	Rs. 144,786,332.99
No. of Branches	42
No. of Centers	36
No. of Districts Covered	7



Nepal Rural Development Society Centre

Biratnagar, Morang

Nepal Rural Development Society Centre (NRDSC), established in October, 1993 is one of the pioneer non-governmental organizations of eastern region situated in Biratnagar. NRDSC aimed to develop the socio-economic condition of the ultra-poor and deprived families living in the rural and semi-urban areas. It has been focusing on delivering 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.



Udayadev Bahuudeshiya Sahakari Sanstha Ltd.

Mahendranagar, Kanchanpur

Established in 1999 with the vision of eradication of poverty in Kanchanpur, Udayadev Bahuudeshiya Sahakari Sanstha Ltd 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. 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. 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.



Sahara Nepal Bachat Tatha Rin Sahakari Sanstha Ltd.

Charpane, Jhapa

Sahara Nepal Bachat Tatha Rin Sahakari Sanstha Ltd. was established in 1996 with the vision to free the locals from the discriminatory practices of local moneylenders. It is currently the largest microfinance cooperative in Nepal. The cooperative aims to provide facilitates to its members in areas such as finance, health and education. It is currently working extensively in renewable energy, low cost housing and modern technology. Sahara has forayed into innovative loan products as well as invested in subsidiaries that cater to the need, aspiration and demand of target members. The staff members of Sahara SACCOS have also invested in these subsidiary companies thereby creating ownership of them. The staff members of Sahara have promoted the products manufactured and/or marketed by these subsidiaries. In view of its outstanding performance, it was awarded Credit Union Microfinance Innovation (CUMI) Performance Award for excellent outreach of the poor by the Association of Asian Confederation Credit Unions (ACCU), Thailand in 2012. It has also been accredited by "Smart Campaign, Client Protection Certification."

Data of Udaydev Multipurpose Cooperative Ltd.

Particulars	Units
Total Members	27,697
Total Borrowers	10,605
Total Dropout Members	732
Total Staff	67
Total Field Staff	44
Total Loan Outstanding	Rs. 1,552,149,620.27
Total Savings	Rs. 1,309,156,838.66
Total Loan Overdue	Rs. 30,234,844.00
Profit / (Loss)	Rs. 72,111,201.36
Operational Self Sufficiency (OSS)	147.99%
Financial Self Sufficiency (FSS)	142.45%
Repayment Rate	97.98%
Portfolio at Risk (PAR)	4.11%
No. of Branches	11
No. of Centers	949
No. of Districts Covered	4

Data of Sahara Nepal SACCOS Ltd.

Particulars	Units
Total Members	159,778
Total Borrowers	84,042
Total Dropout Members	117,824
Total Staff	515
Total Field Staff	259
Total Loan Outstanding	Rs. 13,000,399,227.12
Total Savings	Rs. 9,853,695,600.14
Total Loan Overdue	Rs. 440,270,442.00
Profit / (Loss)	Rs. 573,255,729.00
Operational Self Sufficiency (OSS)	139%
Financial Self Sufficiency (FSS)	127%
Repayment Rate	96%
Portfolio at Risk (PAR)	3%
No. of Branches	79
No. of Centers	10,033
No. of Districts Covered	6



Batabaran Sudhar Bahuudeshiya Sahakari Sanstha Ltd.

Birendranagar, Surkhet

With the vision to improve the socio-economic status of the local in the far-west hills district of Surkhet, Batabaran Sudhar Bahuudeshiya Sanstha Ltd had commenced its activities from March 2003 to better serve its target group. In the year 2007 it started its microfinance program and later expanded to the neighboring districts of Dailekh, Jajarkot and Salyan. The cooperative believes in serving far-fetched areas as well as over looked population with sound and sustainable services through its various community development programs. It provides microfinance facilities to the poor and marginalized women who do not have access to banking and financial services. It has also created successful women entrepreneurs. It has helped uproot social barriers of women and helped them to rise in decision-making positions such as school administrators and community forest coordinators. The organization is the recipient of the first 'Laghu-Udhyamsheelta Bikas Puraskar' initiated by CSD in recognition of their outstanding contribution in the developing and grooming micro-entrepreneurship in its operating areas.

Data of Environment Development Multipurpose Cooperative Organization Limited (EDCOL)

Particulars	Units
Total Members	45,078
Total Borrowers	32,301
Total Dropout Members	13,466
Total Staff	112
Total Field Staff	65
Total Loan Outstanding	Rs. 2,218,337,220.00
Total Savings	Rs. 1,159,000,101.63
Total Loan Overdue	Rs. 91,468,720.33
Profit / (Loss)	Rs. 63,914,298.21
Operational Self Sufficiency (OSS)	121%
Financial Self Sufficiency (FSS)	111%
Repayment Rate	95.88%
Portfolio at Risk (PAR)	4.72%
No. of Branches	13
No. of Centers	1,640
No. of Districts Covered	4



Nawapratiwa Bachat Tatha Rin Sahakari Sanstha Ltd.

Arungkhola, Nawalparasi

Nawapratiwa Bachat Tatha Rin Sahakari Sanstha Ltd. first carried out its activities with just 27 members. It first commenced its activities in the district of Nawalparasi in December, 1997. Nawalparasi comprises of terai, inner madesh and hill regions in its topography. Similarly, it has presence of people from various ethnic groups and cultures. The cooperative 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.

Data of Nawapratiwa Saving & Credit Cooperative Ltd.

Particulars	Units
Total Members	41,688
Total Borrowers	18,708
Total Dropout Members	7,644
Total Staff	179
Total Field Staff	56
Total Loan Outstanding	Rs. 2,173,814,056
Total Savings	Rs. 1,352,641,020
Total Loan Overdue	Rs. 17,454,822
Profit / (Loss)	Rs. 119,357,130
Operational Self Sufficiency (OSS)	150%
Financial Self Sufficiency (FSS)	99.99%
Repayment Rate	99.39%
Portfolio at Risk (PAR)	Rs. 58,514,918
No. of Branches	19
No. of Centers	2197
No. of Districts Covered	5



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 and is one of the pioneer institutions to initiate microfinance activities in Nepal. 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.



Mahuli Samudayik Laghubitta Bittiya Sanstha Ltd.

Mahuli, Saptari

Mahuli Samudayik Laghubitta Bittiya Sanstha Ltd. which was founded in 1994 by 54 individuals committed to the socio-economic development cause of the local community, is promoted by an NGO, Mahuli Community Development Centre. The NGO 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. Mahuli Samudayik Laghubitta Sanstha Ltd. received license from the Central Bank in May, 2013 to operate as a 'D' Class MFI.



Bauddha Grameen Bahuudeshiya Sahakari Sanstha Ltd.

Birendranagar, Surkhet

Bauddha Grameen Bahuudeshiya Sahakari Sanstha Ltd (BGBSSL) was established by 25 likeminded youths of the Khampa community in Surkhet who 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 in the year 2000. The cooperative fostered saving 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. BGBSSL focuses on financial literacy and community development programs to strengthen the socio-economic status of its members.

Data of Deprosc Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	237,379
Total Borrowers	136,713
Total Dropout Members	15,446
Total Staff	562
Total Field Staff	363
Total Loan Outstanding	Rs. 18,027,551,744
Total Savings	Rs. 7,970,178,757
Total Loan Overdue	Rs. 185,960,000
Profit / (Loss)	Rs. 550,757,000
Operational Self Sufficiency (OSS)	138%
Financial Self Sufficiency (FSS)	126%
Repayment Rate	98.7%
Portfolio at Risk (PAR)	5.18%
No. of Branches	149
No. of Centers	19,536
No. of Districts Covered	71

Data of Mahuli Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	78,374
Total Borrowers	46,967
Total Dropout Members	19,610
Total Staff	288
Total Field Staff	157
Total Loan Outstanding	Rs. 4,576,038,980
Total Savings	Rs. 1,640,584,370
Total Loan Overdue	Rs. 206,461,840
Profit / (Loss)	Rs. 108,582,215
Operational Self Sufficiency (OSS)	133%
Financial Self Sufficiency (FSS)	115%
Repayment Rate	95%
Portfolio at Risk (PAR)	5%
No. of Branches	64
No. of Centers	6,078
No. of Districts Covered	34

Data of Bauddha Grameen Multipurpose Cooperative Ltd.

Particulars	Units
Total Members	61,975
Total Borrowers	18,872
Total Dropout Members	20,442
Total Staff	301
Total Field Staff	155
Total Loan Outstanding	Rs. 2,188,635,094.95
Total Savings	Rs. 1,243,219,182.45
Total Loan Overdue	Rs. 43,333,827.96
Profit / (Loss)	Rs. 50,720,565.10
Operational Self Sufficiency (OSS)	115%
Financial Self Sufficiency (FSS)	112%
Repayment Rate	98.06%
Portfolio at Risk (PAR)	5%
No. of Branches	23
No. of Centers	2,118
No. of Districts Covered	4



Mahila Sahayogi Bachat Tatha Rin Sahakari Sanstha Ltd.

Samakhushi, Kathmandu

Mahila Sahayogi Bachat Tatha Rin Sanakari Sanstha Ltd, was established in December of 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 has strived 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.

Data of Mahila Sahayogi Bachat Tatha Rin Sahakari Sanstha Ltd.

Particulars	Units
Total Members	9,533
Total Borrowers	7,026
Total Dropout Members	1,173
Total Staff	44
Total Field Staff	21
Total Loan Outstanding	Rs. 555,029,098.79
Total Savings	Rs. 459,827,782.17
Total Loan Overdue	Rs. 13,663,573.00
Profit / (Loss)	Rs. 43,224,543.43
Operational Self Sufficiency (OSS)	171%
Financial Self Sufficiency (FSS)	128%
Repayment Rate	99.77%
Portfolio at Risk (PAR)	6.84%
No. of Branches	6
No. of Centers	578
No. of Districts Covered	1



Swabalamban Laghubitta Bittiya Sanstha Ltd.

Kamalpokhari, Kathmandu

In October 2001, CSD in partnership with three commercial banks and a cooperative promoted Swabalamban Laghubitta Bikas Bank Ltd. under the Development Bank Act of 2052. Swabalamban Laghubitta Bittiya Sanstha Ltd. (SWBBL) initiated its microfinance activities from January, 2002. It is now 'D' class institution and in the years developed products and services befitting their needs of target members. 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 and entrepreneurship development thereby moving a step closer to the goal of alleviating poverty in Nepal.

Data of Swabalamban Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	261,950
Total Borrowers	162,660
Total Dropout Members	36,901
Total Staff	692
Total Field Staff	469
Total Loan Outstanding	Rs. 20,113,009,328.32
Total Savings	Rs. 11,990,532,839.47
Total Loan Overdue	Rs. 432,082,852.17
Profit / (Loss)	Rs. 700,600,000.00
Operational Self Sufficiency (OSS)	103%
Financial Self Sufficiency (FSS)	
Repayment Rate	99.68%
Portfolio at Risk (PAR)	11%
No. of Branches	145
No. of Centers	14,223
No. of Districts Covered	61



Aarthik Bikas Bachat Tatha Rin Sahakari Sanstha Ltd.

Panchkhal, Kavrepalanchowk

Aarthik Bikas Bachat Tatha Rin Sahakari Sanstha Ltd. was established in the year 1994 with the mission to operate as a financial intermediary non-governmental organization (FINGO). Although it has currently limited its operations in the Kavrepalanchowk district, it started its operation in various regions of central Nepal through its thirteen branches and later converted itself into a Savings and Credit Cooperative Ltd. The organization focuses on developing entrepreneurship skills and financial independence among its members to facilitate improved livelihoods and standard of living. It has prioritized its activities on marginalized communities and people of weak financial status through various intervention programs aimed at financially and socially uplifting them.



Karnali Bachat Tatha Rin Sahakari Sanstha Ltd.

Birtamod, Jhapa

Karnali Bachat Tatha Rin Sahakari Sanstha Ltd. commenced its activities in the year 2000 from eastern Nepal and implemented various community development programs for its members. It was established by some motivated people residing in Birtamod, Jhapa to improve the living standards of the local communities. It commenced its microfinance program in 2004 to develop financial access among its members. Karnali SACCOS serves its members through both its cooperatives and microfinance departments. The cooperative provides various credit-plus activities like skills building and leadership development programs to its members and supports in developing micro-entrepreneurs.



Forward Microfinance Laghubitta Bittiya Sanstha Ltd.

Duhabi, Sunsari

In order to improve the socio-economic status of the poor and marginalized households in the Sunsari district, Nepal Forum for Rural Women Ardency Development (FORWARD) was established in the year 2002 as an NGO. Inspired by the microfinance program in Bangladesh, it promoted Forward Community Microfinance Bittiya Sanstha Ltd. in January, 2003 to cater to the financial need and aspiration of local deprived communities. 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.

Data of Aarthik Bikas Bachat Tatha Rin Sahakari Sanstha Ltd.

Particulars	Units
Total Members	13,282
Total Borrowers	1,898
Total Dropout Members	106
Total Staff	27
Total Field Staff	8
Total Loan Outstanding	Rs. 770,123,803.25
Total Savings	Rs. 618,002,671.49
Total Loan Overdue	Rs. 82,328,051.00
Profit / (Loss)	Rs. 21,700,185.00
Operational Self Sufficiency (OSS)	193%
Financial Self Sufficiency (FSS)	103%
Repayment Rate	61%
Portfolio at Risk (PAR)	11%
No. of Branches	2
No. of Centers	0
No. of Districts Covered	1

Data of Karnali Saving and Credit Cooperative Ltd.

Particulars	Units
Total Members	50,684
Total Borrowers	14,724
Total Dropout Members	13,672
Total Staff	366
Total Field Staff	202
Total Loan Outstanding	Rs. 3,467,940,126
Total Savings	Rs. 1,872,683,930
Total Loan Overdue	Rs. 88,347,593
Profit / (Loss)	Rs. 100,258,224
Operational Self Sufficiency (OSS)	123%
Financial Self Sufficiency (FSS)	110%
Repayment Rate	97%
Portfolio at Risk (PAR)	21%
No. of Branches	39
No. of Centers	1,135
No. of Districts Covered	3

Data of Forward Microfinance Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	287,950
Total Borrowers	158,416
Total Dropout Members	107,200
Total Staff	808
Total Field Staff	584
Total Loan Outstanding	Rs. 20,398,000,725.76
Total Savings	Rs. 7,959,101,367.52
Total Loan Overdue	Rs. 439,285,973.90
Profit / (Loss)	Rs. 845,375,546.70
Operational Self Sufficiency (OSS)	133.42%
Financial Self Sufficiency (FSS)	116.09%
Repayment Rate	99.54%
Portfolio at Risk (PAR)	11.07%
No. of Branches	159
No. of Centers	18,664
No. of Districts Covered	40



Chhimek Laghubitta Bittiya Sanstha Ltd.

New Baneshwor, Kathmandu

To better serve its members in a more organized manner with focus on microfinance, the Neighborhood Society Service Centre (NSSC) received license from Central Bank in January 2002 to promote a separate entity under the Development Bank Act of 2052. 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. It has been accredited by "Smart Campaign, Client Protection Certification."



Nerude Laghubitta Bittiya Sanstha Ltd.

Biratnagar, Morang

NRDSC received license from NRB to establish a 'D' class microfinance institution, Nerude Laghubitta Bittiya Sanstha Ltd, in May 2007 thus providing its members with organized and standardized services. It is one of the early microfinance institutions in eastern Nepal and has been engaged in financial literacy and community development program since its onset. Nerude prioritizes 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.



CYC Bachat Tatha Rin Sahakari Sanstha Ltd.

Baglung Municipality-02,
Hallan Chowk, Baglung

CYC Bachat Tatha Rin Sahakari Sanstha Ltd, located in the Baglung district of western Nepal, came into existence to financially support agricultural and small-scale infrastructural activities of the local community in April, 2010. 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 intervention along with financial services to its members thus encouraging micro-entrepreneurship in the region.

Data of Chhimek Laghubitta Bittiya Sanstha Limited

Particulars	Units
Total Members	417,470
Total Borrowers	261,703
Total Dropout Members	205,979
Total Staff	1,213
Total Field Staff	185
Total Loan Outstanding	Rs. 33,505,064,602.43
Total Savings	Rs. 27,019,461,555.58
Total Loan Overdue	Rs. 157,104,632.11
Profit / (Loss)	Rs. 1,110,977,281.94
Operational Self Sufficiency (OSS)	150.93%
Financial Self Sufficiency (FSS)	127.74%
Repayment Rate	98.90%
Portfolio at Risk (PAR)	Rs. 301,649,409.30
No. of Branches	193
No. of Centers	24,216
No. of Districts Covered	69

Data of Nerude Laghubitta Bittiya Sanstha Limited

Particulars	Units
Total Members	160,084
Total Borrowers	101,370
Total Dropout Members	52,570
Total Staff	604
Total Field Staff	360
Total Loan Outstanding	Rs. 9,985,960,808
Total Savings	Rs. 3,926,696,828
Total Loan Overdue	Rs. 324,840,407
Profit / (Loss)	Rs. 233,001,873.82
Operational Self Sufficiency (OSS)	126.76%
Financial Self Sufficiency (FSS)	119.23%
Repayment Rate	99.36%
Portfolio at Risk (PAR)	7.12%
No. of Branches	109
No. of Centers	10621
No. of Districts Covered	31

Data of CYC Saving and Credit Co-Operative Society Ltd.

Particulars	Units
Total Members	23,657
Total Borrowers	8,233
Total Dropout Members	583
Total Staff	112
Total Field Staff	57
Total Loan Outstanding	Rs. 1,55,26,37,155
Total Savings	Rs. 1,48,80,61,333
Total Loan Overdue	Rs. 51,72,30,717
Profit / (Loss)	Rs. 2,29,86,245.86
Operational Self Sufficiency (OSS)	110%
Financial Self Sufficiency (FSS)	100%
Repayment Rate	100%
Portfolio at Risk (PAR)	1%
No. of Branches	25 Service Centers
No. of Centers	0
No. of Districts Covered	4



Suryodaya WoMi Laghubitta Bittiya Sanstha Ltd.

Banepa-13, Kavrepalanchok

After receiving license from the NRB to operate as a 'D' class microfinance institution, WoMi Laghubitta Bittiya Sanstha Ltd, initiated its microfinance activity in March, 2012. It is promoted by a group of professional women who envisions reducing poverty through quality financial services and social awareness programs for the poor and marginalized community. WoMi is also working for gender mainstreaming as well as supports unemployed youth by providing sustainable microfinance services and empowering them through training and awareness programs to kick start business activities locally. The organization believes in utilizing indigenous skill, labor and capital for the economic development of the country.

Womi Laghubitta Bittiya Sanstha limited has successfully completed merger with Suryodaya Laghubitta Bittiya Sanstha Limited. Both the companies have commenced joint operation from April 2, 2022 (Chaitra 19, 2078). After the merger the new institution has operated in the name of "Suryodaya Womi Laghubitta Bittiya Sanstha Ltd." Nepal Rastra Bank provided the consent to both the companies for the merger on February 17, 2022 (Falgun 5, 2078). The merger had been finalized with share swap ratio of 1:1.

Data of Suryodaya WoMi Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	182,731
Total Borrowers	97,291
Total Dropout Members	36,449
Total Staff	885
Total Field Staff	449
Total Loan Outstanding	Rs. 10,915,060.93
Total Savings	Rs. 4,279,829.55
Total Loan Overdue	Rs. 167,940.78
Profit / (Loss)	Rs. 139,637.40
Operational Self Sufficiency (OSS)	115.27%
Financial Self Sufficiency (FSS)	115.27%
Repayment Rate	99.18%
Portfolio at Risk (PAR)	3.46%
No. of Branches	191
No. of Centers	17,899
No. of Districts Covered	54



Mirmire Laghubitta Bittiya Sanstha Ltd.

Banepa, Kavrepalanchowk

With the objective of providing sustainable microfinance services to the poor and marginalized communities in the region, Mirmire Laghubitta Bittiya Sanstha Ltd was founded in December 2009 in the Kavrepalanchowk district of central Nepal. Initiating 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 microfinance as well as credit-plus programs the organization supports in creating an environment for self-employment opportunities for its members and create self-sustainable households in its area of operations.

Data of Mirmire Laghubitta Bittiya Sanstha Limited

Particulars	Units
Total Members	130,928
Total Borrowers	59,694
Total Dropout Members	282
Total Staff	698
Total Field Staff	388
Total Loan Outstanding	Rs. 8,834,984,724.30
Total Savings	Rs. 2,742,302,041.00
Total Loan Overdue	Rs. 104,317,965.89
Profit / (Loss)	Rs. 208,190,985.53
Operational Self Sufficiency (OSS)	129%
Financial Self Sufficiency (FSS)	127%
Repayment Rate	99.60%
Portfolio at Risk (PAR)	8%
No. of Branches	148
No. of Centers	11,192
No. of Districts Covered	62



Swarojgar Laghubitta Bittiya Sanstha Ltd.

Banepa, Kavrepalanchowk

Swarojgar Laghubitta Bittiya Sanstha Ltd. was established in the year 2009. Currently it is a 'D' class microfinance institution based in the Kavrepalanchowk district. It focuses on upliftment of social-economic status of the poor and backward communities through its microfinance services. While providing service it focuses on gender mainstreaming, social inclusion and economic empowerment of poor. It fosters savings habits among its members and promotes microenterprise development through various skill development training and technical support program.

Data of Swarojgar Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	130,520
Total Borrowers	68,509
Total Dropout Members	32,781
Total Staff	525
Total Field Staff	310
Total Loan Outstanding	Rs. 7,350,380,085.63
Total Savings	Rs. 3,154,844,145.28
Total Loan Overdue	Rs. 115,156,000.89
Profit / (Loss)	Rs. 202,629,969.17
Operational Self Sufficiency (OSS)	145.97%
Financial Self Sufficiency (FSS)	140.37%
Repayment Rate	97.63%
Portfolio at Risk (PAR)	2.37%
No. of Branches	91
No. of Centers	10,747
No. of Districts Covered	36



National Microfinance Bittiya Sanstha Ltd.

Nilkantha -3, Dhading

National Microfinance Bittiya Sanstha Ltd. initiated its operation as a 'D' class microfinance institution after obtaining license from the Nepal Rastra Bank in 2014. It provides microfinance service to its members with emphasis on entrepreneurship development adhering to cross cutting issues like poverty reduction, women empowerment and social inclusion. It also focuses on continuous innovations of its service for the long term objective of poverty alleviation.

National Microfinance Laghubitta Bittiya Sanstha Limited (NMFBS) has successfully acquired Mahila Sahayatra Laghubitta (MSMBS). After the acquisition, the joint transaction has commenced from July 14, 2021. The joint operation is in the name of 'National Microfinance Laghubitta Bittiya Sanstha Limited.' Nepal Rastra Bank provided the final approval for the acquisition on June 29, 2021. Likewise, the office of the company's registrar has given the approval on July 8, 2021. Both the microfinances had already received permission from the respective SGM held on June 8, 2021.

Data of National Microfinance Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	147,105
Total Borrowers	80,125
Total Dropout Members	16,899
Total Staff	519
Total Field Staff	280
Total Loan Outstanding	Rs. 11,051,721,394
Total Savings	Rs. 3,127,845,926
Total Loan Overdue	Rs. 267,569,539
Profit / (Loss)	Rs. 637,300,684
Operational Self Sufficiency (OSS)	146%
Financial Self Sufficiency (FSS)	153%
Repayment Rate	97.55%
Portfolio at Risk (PAR)	11.30%
No. of Branches	99
No. of Centers	11,312
No. of Districts Covered	64



Naya Sarathi Laghubitta Bittiya Sanstha Ltd.

Dhulikhel, Kavrepalanchowk

Government of Nepal and Nepal Rastra Bank (Central Bank) has prioritized microfinance services as one of the primary attributes for development and poverty alleviation. To support these initiatives, Naya Sarathi Laghubitta Bittiya Sanstha Ltd has begun carrying out microfinance activities in different parts of plain (terai), hill and mountain regions.

After the successful merger of two different institutions (The Sarathi Laghubitta Bittiya Sanstha Ltd., Vyas-02, Damauli, Tanahun and Naya Nepal Laghubitta Bittiya Sanstha Ltd., Dhulikhel -03, Kavrepalanchowk), the unified companies was given new name, "Naya Sarathi Laghubitta Bittiya Sanstha Ltd". It is a public limited company under the Company Act 2063 and operating under the Banking and Financial Institution Act (BAFIA) 2073. The organization is licensed by NRB as a "D" class National Level financial institution under the BAFIA.

The Sarathi Laghubitta and Naya Nepal Laghubitta have already commenced their joint operation from September 21, 2020.

Data of Naya Sarathi Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	68,639
Total Borrowers	38,850
Total Dropout Members	2,575
Total Staff	356
Total Field Staff	339
Total Loan Outstanding	Rs. 4,248,897,420
Total Savings	Rs. 983,669,060
Total Loan Overdue	Rs. 739,308,151
Profit / (Loss)	Rs. 79,087,790
Operational Self Sufficiency (OSS)	124%
Financial Self Sufficiency (FSS)	116%
Repayment Rate	92%
Portfolio at Risk (PAR)	17%
No. of Branches	89
No. of Centers	5,257
No. of Districts Covered	34



Pioneer Bahuudeshiya Sahakari Sanstha Ltd.

Birendranagar-6, Pipalchautara, Surkhet

Pioneer Bahuudeshiya Sahakari Sanstha Ltd. has been providing small-scale loans and creating employment opportunities in Surkhet. It follows the seven international practices of microfinance and is dedicated towards improving the standard of living of its members. Pioneer promotes 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 Cooperative Day. Furthermore, Pioneer's manger was awarded 'Best Manager' in the year 2073 B.S.

Data of Pioneer Multipurpose Cooperative Ltd.

Particulars	Units
Total Members	6,265
Total Borrowers	2,216
Total Dropout Members	63
Total Staff	53
Total Field Staff	21
Total Loan Outstanding	Rs. 481,338,098
Total Savings	Rs. 182,505,528
Total Loan Overdue	Rs. 13,102,243
Profit / (Loss)	Rs. 15,666,733.16
Operational Self Sufficiency (OSS)	118%
Financial Self Sufficiency (FSS)	120%
Repayment Rate	99%
Portfolio at Risk (PAR)	3%
No. of Branches	7
No. of Centers	38
No. of Districts Covered	1



Navodaya Bahuudeshiya Sahakari Sanstha Ltd.

Kerkha, Jhapa

Navodaya Bahuudeshiya Sahakari Sanstha Ltd. started its operation on June 1998 in Topgachi of Jhapa district. Having carried out savings and credit cooperative in the district serving the marginalized population in the area, it started its microfinance program following the Grameen model to better serve its members in the year 2005. Apart from its microfinance services it also prioritizes on credit-plus program with focus on education, health and environmental protection.

Data of Navodaya Multipurpose Cooperative Ltd.

Particulars	Units
Total Members	17,666
Total Borrowers	6,418
Total Dropout Members	11,045
Total Staff	91
Total Field Staff	49
Total Loan Outstanding	Rs. 1,006,908,063
Total Savings	Rs. 471,966,143
Total Loan Overdue	Rs. 42,315,706
Profit / (Loss)	Rs. 20,628,743
Operational Self Sufficiency (OSS)	115%
Financial Self Sufficiency (FSS)	93.58%
Repayment Rate	95%
Portfolio at Risk (PAR)	44%
No. of Branches	11
No. of Centers	873
No. of Districts Covered	3



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 and promoting small savings habits among its members. Later, it initiated its microfinance program and supported its members through health initiatives including ambulance service, financial services and technical support for establishing micro-enterprises, financial literacy programs and so forth. 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.



Jalpa Samudayik Laghubitta Bittiya Sanstha Limited

Pokhara, Kaski

Shreejana Bikas Kendra, a non-profit NGO which was established in 1980 promoted Srijana Banking Programme. Later the microfinance wing was established as separate entity, Jalpa Laghubitta Bittiya Sanstha Limited from August 19, 2018 and has got the license of D class financial institution on November 16, 2018 from the Nepal Rastra Bank. Likewise, it has also embraced research and development with the current market trends of viable technologies and updates accordingly to ensure and enhance business and facilitate member clients. The organization has made remarkable approach to modernize business and for the smooth operation with the implementation of new technologies. NRB has approved Mahila Samudayik Laghubitta Bittiya Sanstha Limited's request to acquire Jalpa Laghubitta Bittiya Sanstha Limited. After the acquisition between Mahila Samudayik Laghubitta and Jalpa Laghubitta, the joint transaction has commenced in the name of Jalpa Samudayik Laghubitta Bittiya Sanstha Limited.

Data of Jalpa Samudayik Laghubitta Bittiya Sanstha Limited

Particulars	Units
Total Members	102,628
Total Borrowers	49,721
Total Dropout Members	477
Total Staff	546
Total Field Staff	301
Total Loan Outstanding	Rs. 5,217,825,200
Total Savings	Rs. 2,558,414,360
Total Loan Overdue	Rs. 245,214,000
Profit / (Loss)	Rs. 156,639,000
Operational Self Sufficiency (OSS)	123%
Financial Self Sufficiency (FSS)	110%
Repayment Rate	99%
Portfolio at Risk (PAR)	Rs. 332,407,700
No. of Branches	99
No. of Centers	7,731
No. of Districts Covered	29



Unique Nepal Laghubitta Bittiya Sanstha Ltd.

Kohalpur, Banke

Unique Nepal Laghubitta Bittiya Sanstha Ltd. (UNLBSL) is a rural micro-finance institution. UNLBSL obtained micro-finance banking license from the Nepal Rastra Bank in October 2018. However, the history goes back to the year 2000, when UNYC Nepal started working in this field. It has continuously worked for last 18 years under the provisions of Financial Inter-mediator Act, as a 'FINGO'. It continually aims at improving access to financial services. It strives to promote culture of saving, encourages income generation, supports micro-entrepreneurship development and provides social security services to its clients. It has been promoted by UNYC Nepal, Prabhu Bank, NCC Bank and other individual shareholders. It is registered under the Company Act of Nepal. It believes in multi-layered and targeted interventions to address the causes of poverty of its clients. Therefore, it promotes an enabling eco-system to provide business development opportunities. In the partnership with the Central Bank of Nepal, line ministries and development agencies, it is engaged to improve access to finance. It has been accredited by "Smart Campaign, Client Protection Certification."



Manushi Laghubitta Bittiya Sanstha Limited

Bhaisepati, Banepa

Manushi microfinance program has started its operation from April 2002. It is promoted by Manushi, an NGO which was established in 1991. Presently, Manushi Microfinance is registered under company act and got the D class bank license from Nepal Rastriya Bank on October 11, 2018. The program is fully guided by the principles such as reaching the poorest, supporting and empowering women, building financially self-sufficient institution and insuring positive and measurable impact on the lives of clients and their families. With a view to opening up new venues of expansion and exploration of program among clients, Manushi Laghubitta Bittiya Sanstha Limited is dedicated in pushing and pulling our activities further, bring sustainable development and bring them in the main stream of development. Its program has supported the rural economy and has contributed to enhance social security, women's empowerment, child education, health and sanitation. It currently covers thirteen districts of Nepal and especially caters to marginalized communities in hilly and mountainous region of Nepal through promotion of self-employment. It is the also the recipient of the 'Laghu-Udhyamsheelta Bikas Puraskar' for the FY 2074/75 initiated by CSD in recognition of their outstanding contribution in the development and grooming of micro-entrepreneurs in its operating area.

Data of Unique Nepal Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	90,025
Total Borrowers	50,305
Total Dropout Members	22,383
Total Staff	245
Total Field Staff	129
Total Loan Outstanding	Rs. 3,958,525,447
Total Savings	Rs. 2,403,284,653
Total Loan Overdue	Rs. 171,874,379
Profit / (Loss)	Rs. 90,130,625
Operational Self Sufficiency (OSS)	107%
Financial Self Sufficiency (FSS)	100%
Repayment Rate	99%
Portfolio at Risk (PAR)	13%
No. of Branches	41
No. of Centers	4,726
No. of Districts Covered	6

Data Manushi Laghubitta Bittiya Sanstha Limited
Bhaisepati, Banepa

Particulars	Units
Total Members	33,728
Total Borrowers	21,029
Total Dropout Members	5,142
Total Staff	148
Total Field Staff	66
Total Loan Outstanding	Rs. 1,555,406,000
Total Savings	Rs. 776,778,960
Total Loan Overdue	Rs. 56,769,520
Profit / (Loss)	Rs. 24,036,300
Operational Self Sufficiency (OSS)	110%
Financial Self Sufficiency (FSS)	110%
Repayment Rate	97%
Portfolio at Risk (PAR)	10%
No. of Branches	35
No. of Centers	1952
No. of Districts Covered	13



Navajeevan Cooperatives Limited

Dhangadi, Kailali

Navajeevan Cooperatives Limited started its operation in 1993. In the same year, the cooperative was authorized to carry out limited banking transaction by Nepal Rastra Bank. It is the first cooperative in Nepal approved by Nepal Rastra Bank to carry out limited banking transaction. It has been developing saving habits among its members through saving collection and investing the accumulated capital in areas such as agriculture, livestock and microenterprise. Among the years, with this people centric approach where wellbeing of members are prioritized over profit, it has helped the members in economic and social transformation to great effect. It has also helped develop financial access among its members supplanting the informal money lenders as well as resuscitate the local economy in those regions where it is currently serving.

Data of Navajeevan Cooperatives Limited

Particulars	Units
Total Members	650
Total Borrowers	460
Total Dropout Members	-
Total Staff	3
Total Field Staff	2
Total Loan Outstanding	Rs. 32,388,305
Total Savings	Rs. 581
Total Loan Overdue	-
Profit / (Loss)	Rs. 2,210,872.43
Operational Self Sufficiency (OSS)	242%
Financial Self Sufficiency (FSS)	242%
Repayment Rate	100%
Portfolio at Risk (PAR)	0%
No. of Branches	1
No. of Centers	46
No. of Districts Covered	1



Upakar Laghubitta Bittiya Sanstha Ltd.

Kohalpur11 Pipalchautara Banke

Upakar Laghubitta Bittiya Sanstha Limited is registered as 'D' class Financial Institution (Microfinance Bank) licensed by Nepal Rastra Bank. It was transferred from the microfinance programme of Mahila Upakar Munch. It is established on January 31, 2019 at Kohalpur, Banke and started its services on March 15, 2019 and registered according to company Act on August 10, 2018.

Data Upakar Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	38,939
Total Borrowers	22,516
Total Dropout Members	4,908
Total Staff	156
Total Field Staff	75
Total Loan Outstanding	Rs. 2,271,960,249
Total Savings	Rs. 1,037,030,452.03
Total Loan Overdue	Rs. 30,767,253
Profit / (Loss)	Rs. 44,684,843.58
Operational Self Sufficiency (OSS)	107%
Financial Self Sufficiency (FSS)	100%
Repayment Rate	98.65%
Portfolio at Risk (PAR)	3.4%
No. of Branches	32
No. of Centers	2,802
No. of Districts Covered	10



Jeevan Bikas Laghubitta Bittiya Sanstha Ltd.

Katahari, Morang

Jeevan Bikas Laghubitta Bittiya Sanstha Limited, a national level "D" class financial institution promoted by Jeevan Bikas Samaj (Non-Governmental Organization), has been providing financial services since February 28, 2019. In accordance with the Regulations on Merger and Acquisition Bylaws of Banks and Financial Institutions, 2017 issued by Nepal Rastra Bank, the merger had been completed with Solve Laghubitta Bittiya Sanstha Limited and Garibi Nyunikaran Laghubitta Bittiya Sanstha Limited and the integrated transaction commenced from September 7, 2020.

Data of Jeevan Bikas Laghubitta Bittiya Sanstha Ltd.

Particulars	Units
Total Members	339,462
Total Borrowers	220,076
Total Dropout Members	134,780
Total Staff	898
Total Field Staff	488
Total Loan Outstanding	Rs. 23,779,357,878.35
Total Savings	Rs. 9,546,691,370.59
Total Loan Overdue	Rs. 281,230,572.61
Profit / (Loss)	Rs. 781,937,281.57
Operational Self Sufficiency (OSS)	142.77%
Financial Self Sufficiency (FSS)	112.69%
Repayment Rate	99.53%
Portfolio at Risk (PAR)	1.18%
No. of Branches	159
No. of Centers	15,103
No. of Districts Covered	24



Chameli SACCOS

Ishworpur-6, Sarlahi

Chameli SACCOS was established to create self-employment and enhance economic status of the local people with priority on local youths. It was established by Mr. Bharat Shah with the support of other like-minded people who had keen interest to uplift the socio-economic status of local people. It was registered on December 11, 2001 in Division Cooperative Office, Dhanusa and initiated its saving and credit activities from December 14, 2001. At the beginning, it disbursed shares to 26 male and 1 female members having face value of Rs 100 each and had total share capital of Rs 2700. It has made a steady progress from thereon and as of July 16, 2022 it has share capital of Rs 60,432,000.

Data of Chameli SACCOS

Particulars	Units
Total Members	10,266
Total Borrowers	5,242
Total Dropout Members	4,933
Total Staff	32
Total Field Staff	22
Total Loan Outstanding	Rs. 477,163,032.10
Total Savings	Rs. 197,790,426.60
Total Loan Overdue	Rs. 13,683,209.93
Profit / (Loss)	Rs. 12,923,280.60
Operational Self Sufficiency (OSS)	4.96%
Financial Self Sufficiency (FSS)	15.14%
Repayment Rate	95%
Portfolio at Risk (PAR)	5%
No. of Branches	5
No. of Centers	613
No. of Districts Covered	1



CSD has been assisting 'D' Class Banks as well as cooperatives carrying out microfinance activities in its endeavor to deliver quality as well as sustainable microfinance services to its clients. For this, it has created a large network of resource persons, both national and international experts, who share their knowledge, expertise as well as experience on topics and issues in line with microfinance sector. CSD has been able to develop coordination, collaboration and partnership with prominent expertise representing renowned institutions of microfinance, regulatory bodies, development organizations and leadership institutes. These resource persons also have bountiful supply of knowledge, experience and practical ideas pertaining to the rural finance and microfinance sector at both national and international level.

TRAINING



Mr. Bikal Prasad Sherchan

National Institute for Leadership Development



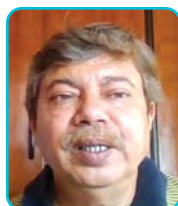
Ms. Usha Malla Singh

National Institute for Leadership Development



Mr. DSK Rao

Freelancer, India



Dr. Soumitra Dutta

Freelancer, India



Mr. Alope Chakraborty

Freelancer, India



Mr. Rajendra Sah

Freelancer



Mr. Damodar Regmi

Jeevan Bikas Laghubitta Bittiya Sanstha Ltd.

WEBINAR/INTERACTIONS



Dr. Chiranjibi Nepal

Former Governor of NRB



Dr. Prakash Kumar Shrestha

Executive Director of NRB



Mr. Ram Prasad Gautam

Nepal Rastra Bank



Dr. Gopal Dahit

Unique Nepal Laghubitta Bittiya Sanstha Ltd.

WEBINAR/INTERACTIONS



Mr. Bhuvan Dahal
Sanima Bank Ltd.



Mr. Basanta Lamsal
Vijaya Laghubitta Bittiya
Sanstha Ltd.



Dr. Nara Hari Dhakal
Centre for Empowerment
Development



Mr. Mahendra Kumar Giri
Sahara Nepal Saving and Credit
Co-operative Ltd.



**Mr. Chola Raj Sharma
Joshi**
Chhimek Laghubitta Bittiya
Sanstha Ltd.



Mr. Ram Bahadur Yadav
National Microfinance Bittiya
Sanstha Ltd.



Mr. Anura Atapattu
Lanka Microfinance
Practitioners' Association
(LMFPA), Sri Lanka



Dr. Sumitra Gurung
Swabalamban Laghubitta Bittiya
Sanstha Ltd.



Mr. Besh Raj Panthi
First Microfinance Laghubitta
Bittiya Sanstha Ltd.



Mr. Dharma Raj Pandey
Freelancer



Mr. Bishnu Pathak
Freelancer



Mr. Rajendra Sah
Freelancer



Mr. Ram Chandra Joshi
Neighbourhood Society
Service Centre



Mr. Zahirul Alam
Integrated Development
Foundation, Bangladesh



Mr. Uday Raj Khatiwada
Swabalamban Laghubitta
Bittiya Sanstha Ltd.



Mr. Srivasta HN
Grameen Koota
India



Ms. Aasmani Chaudhary
Rural Women Development
Centre



Ms. Maiya Rai
Jeevan Bikas Laghubitta
Bittiya Sanstha Ltd.



Ms. Shova Bajracharya
Manushi Laghubitta Bittiya
Sanstha Ltd.



Ms. Sharada Pokhrel
Upakar Laghubitta Bittiya
Sanstha Ltd.

GLOBAL SOCIAL BUSINESS SUMMIT 2021



Prof. Muhammad Yunus
Grameen Trust, Bangladesh



Mr. Jyoti Chandra Ojha
RMDC Laghubitta Bittiya
Sanstha Ltd.



**Mr. Sanjay Kumar
Mandal**
Jeevan Bikas Laghubitta Bittiya
Sanstha Ltd.



Mr. Dambar Bahadur Shah
Kisan Bahuuddeshiya Sahakari
Sanstha Ltd.



**Dr. Bhesha Prasad
Dhamala**
Nerude Laghubitta Bittiya
Sanstha Ltd.



**Dr. Purushottam
Shrestha**
Center for Rural
Technology/Nepal



**Mr. Narayan Prasad
Sigdel**
Janajyoti High School



Mr. Narottam Aryal
King's College,



Ms. Bimala Yogi
Jalpa Samudayik Laghubitta
Bittiya Sanstha Ltd



Mr. Ram Chandra Joshi
Neighbourhood Society
Service Centre



Mr. Damodar Regmi
Jeevan Bikas Laghubitta
Bittiya Sanstha Ltd.



Mr. Mahendra K. Giri
Sahara Nepal Saving and
credit Co-operative Ltd.

12th SOCIAL BUSINESS DAY, 2022



**Dr. Bhesha Prasad
Dhamala**
Nerude Laghubitta Bittiya
Sanstha Ltd



Mr. Damodar Regmi
Jeevan Bikas Laghubitta Bittiya
Sanstha Ltd



Mr. Jyoti Chandra Ojha
RMDC Laghubitta Bittiya
Sanstha Ltd



Dr. Gopal Dahit
Unique Nepal Laghubitta
Bittiya Sanstha Ltd

12th Social Business Day, 2022



Ms. Bimala Yogi
Jalpa Samudayik Laghubitta
Bittiya Sanstha Ltd



**Mr. Sanjay Kumar
Mandal**
Jeevan Bikas Laghubitta Bittiya
Sanstha Ltd



**Mr. Dambar Bahadur
Shah**
Kisan Bahuudeshiya Sahakari
Sanstha Ltd

INTERNAL RESOURCE PERSON



Mr. Shankar Man Shrestha
Centre for Self-help Development



Mr. Bechan Giri
Centre for Self-help Development



Mr. Satish Shrestha
Centre for Self-help Development

International Partners



Grameen Trust

Bangladesh

The Grameen Trust is a non-profit, non-governmental organization committed to the cause of poverty alleviation and 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. It was established in 1989 and used microcredit as a tool for fighting poverty and follows the Grameen Bank model. 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 organization 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. Their success and achievement in their area of work has been pivotal in garnering support for their poverty alleviation interventions. IDF's commendable work for the extreme poor communities in the hilly, remote and backward areas have gained accolade from renowned agencies both at home and abroad. CSD has been organizing continuous exposure visits each year to Bangladeshi 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 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. MCPI support organizations advocating sustainable, innovative and client-responsive solutions to poverty in the Philippines. The organization is a great learning center for microfinance practices in the Philippines. 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 (MFPFA) is the pioneer in microfinance networking among microfinance practitioners in Sri Lanka. It promotes microfinance by encouraging cooperation, information sharing and assistance between member practitioners and stakeholders. As a network, its main function is to enhance the ability of its members to provide quality financial services to the grassroots communities. CSD organizes its exposure visit to the island country in joint collaboration with LMFPFA.



MICROCREDIT SUMMIT CAMPAIGN

Microcredit Summit Campaign

USA

The Microcredit Summit Campaign (MSC) is an American non-profit organization established to bring together microfinance practitioners, non-governmental organizations and educational institutions. It advocates, donor agencies, international financial institutions, 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 had been a part of this journey from the beginning.



Bandhan Bank Ltd.

India

Bandhan Bank Ltd initiated its activities starting out as an NGO in 2001. It is currently 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. It is the first MFI to receive the in-principle approval from the Reserve Bank of India (RBI) for settling 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. In synchronizing with the philosophy of, 'Aapka Bhala, Sabki Bhalai' and keeping financial inclusion at the heart of it, Bandhan is committed to provide a host of product 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. It 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. It works towards building efficient, large-scale sustainable organizations as well as through cooperation, training and capacity building with the aim of achieving innovative, appropriate and demand-driven financial services for the poor. The 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. It has been able to achieve a stronger and successful membership network thereby attracting support from the international market to enable industry expansion. 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 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. Its members are spread across 170 countries, with CSD being one of them in Nepal. 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.



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 which 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. It primarily focuses on meeting the research and training needs of the national as well as global financial sector, including microfinance institutions.



Yunus Centre

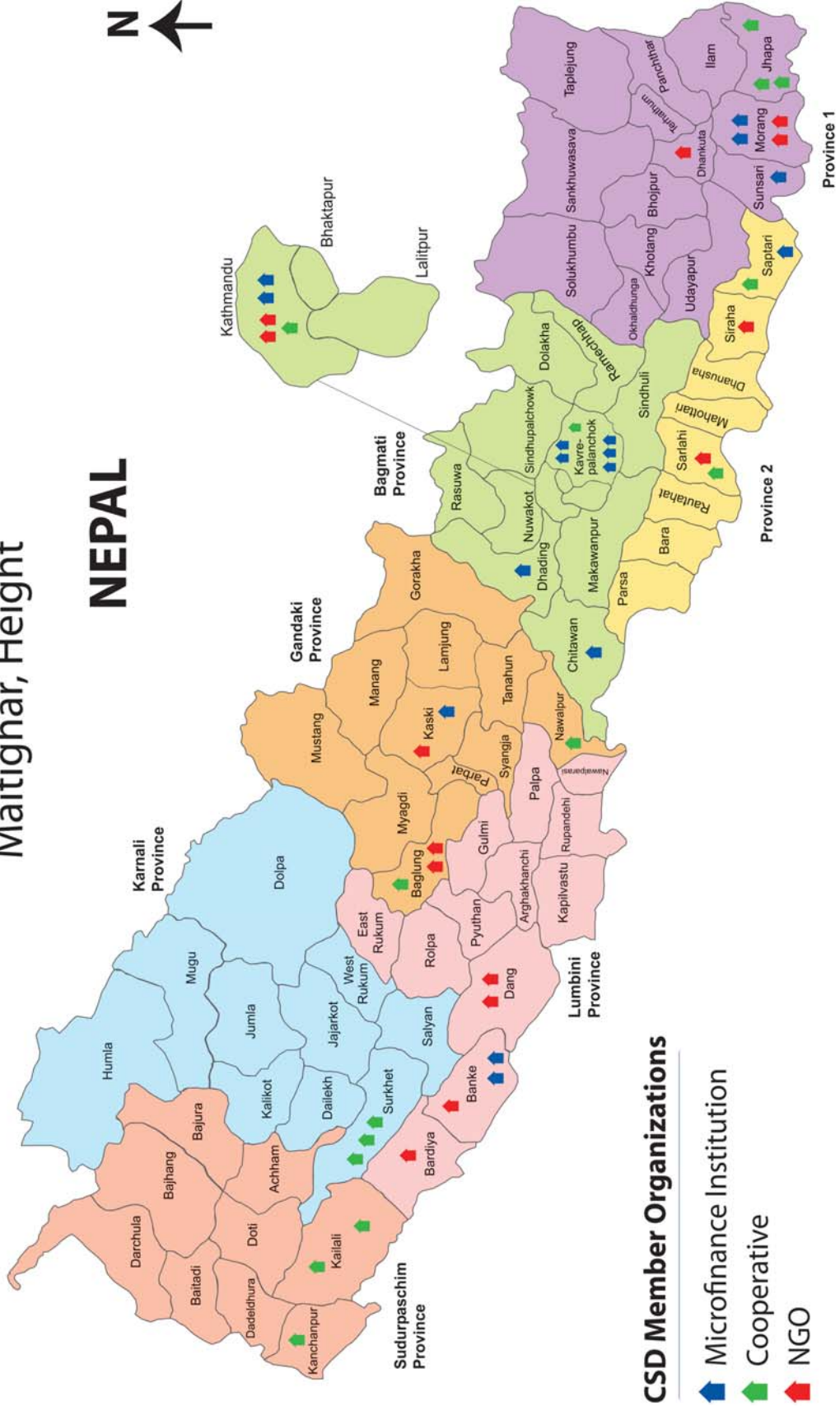
Bangladesh

The Yunus Centre is a one-stop resource center for all Grameen Social Business related activities aimed primarily at promoting and disseminating Nobel Laureate Prof. Muhammad Yunus's philosophy and also helps forge lasting, productive relationship among all social business institutions around the world. It promotes the spirit of global social business through various events, publications, social media and websites. 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)

Maitighar, Height

NEPAL





Centre for Self-help Development (CSD)

-Institute of Microfinance & Cooperative Development

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