

S.B.Deorah College Extension Cell – Awareness Program on Micro Finance 26th September 2018

S.B.Deorah College Extension Cell arranged an ‘Awareness Program on Micro Finance in collaboration with Bandhan Bank’.

Bandhan Bank is a famous name in providing micro finance specially to the women. From 2001 Bandhan Finance started to provide loan initially 3000/- to 5000/- to the women for helping and assisting them to become economically self-sufficient and to raise their standard of living.

In 23rd August 2015 Bandhan Finance converted into ‘Bandhan Bank’ by getting recognition from the Reserve Bank of India as a private bank. Presently it has two parts. One is Micro Banking which have number of door step service centre and another part is the performing normal activities of the bank.

On 26th September 2018 the Extension Cell of our college arranged the Awareness Program where around 25 women specially belonging to marginalized section of society had participated. The resource person from the bank, Ashim Das elaborately discussed about the pattern, terms and conditions of taking loan from their bank.

For taking loan a beneficiary will have to open an account in the bank (May it be zero balance account even) and in the next step they will have to form a group of minimum 10 members and maximum 30 members. Staff member from the door step service centre will come twice in a week initially to abreast the members about the terms and conditions of taking and repayment of loan. Documents required to open the account is only the voter id card and PAN card. After completion of those formalities they will get loan personally from the bank.

Generally there are two types of loan, ‘Suchana’ and ‘Shristi’. For Suchana the amount is from Rs. 10000 to Rs. 25000 and for ‘Shristi’ it is from Rs. 25001 to Rs. 150000.

Staff of the bank weekly arranged a meeting with each group to help assist and encourage them to carry on their activities. “Monday to Friday” the group will have to repay their loan interest weekly and along with these they can also keep some extra amount of their profits in the bank as their savings. Only for “Saturday group” repayment of loan interest is once in two weeks.

The participants were very much enthusiastic about the activities of the bank and they had interacted with the resource person to clarify their doubts and queries regarding taking of loan from the bank. They even decided to form the group with the help of the teachers of the Extension Cell.

