

## *Webinar Svatantra Microfin Pvt Ltd– 2023*

*Webinar |February, 16 2023| 10:30-11:30 AM*

*MBA-Agri Business Batch 2022-24 | Participants- 60+*

*Panelists' Name & Designation: Mr. Anujeet Varadkar (CEO, Svatantra Mircofin Pvt Ltd)*

On 16th February 2023, the students of Batch 2022-24 of MBA- Agri Business attended a webinar by **Mr. Anujeet Varadkar** on the topic "**The Impact of Microfinance on Social Capital and Community Development.**" He started the session by discussing the evolution of Svatantra Microfin Pvt Ltd, led by **Ms. Ananya Birla**, who is passionate about bringing positive change in the lives of the underprivileged by this organization which commenced its operations on 1st March 2013 in Wada, Maharashtra, and currently, it operates in 19 states with 812 operational branches and is serving over 20,45,539 active clients.

He continued the session by outlining the evolution of India's microfinance sector, from Sewa Bank's first form of microfinance services in 1974 to regulatory standards established for the microfinance sector in 2022. He focussed on how women are driving the microfinance credit industry.

Furthermore, he added that the entire microfinance business model is rooted in social collateral, which aids the underprivileged in understanding the formal financial sector and utilizing services like life insurance, medical claim, house insurance, and telemedicine. He also explained that the microfinance sector employs the next generation of microfinance clients. The webinar concluded with a brief question-and-answer session.

### **Key learnings:**

The session was insightful and helpful in developing a perspective on the microfinance sector of India.

*-Parv Pandya, MBA-AB, Batch 2022-24*

The session helped us understand the importance of microfinance services and the potential changes that can be done to improve the sector in India.

*-Gaurang Singh Rathore, MBA-AB, Batch 2022-24*

**Impact on Social Capital & Community Development**

**SVATANTRA**

- ✓ Provide Employment to Sons of the Soil profile of Loan Officers – Often Sons and daughters of Microfinance Clients . These Loan officers are mostly highest earners in their families.
- ✓ Introduction to formal financial world , creating credit bureau records of **New to Credit Borrowers and thus paving the way for further credit from a larger financial ecosystem.**
- ✓ Introduction to **Life Insurance, Mediclaim , House Insurance and Tele Medicine** for the first time enabling true financial literacy and inclusion. **Access , Usage and Quality – Success of Financial Inclusion.**
- ✓ The entire business model is based on **Social Collateral** in the Joint Liability group meaning each borrower is jointly and severally liable for the loans given Individually in the group construct.
- ✓ Homophily

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**Mr. Anujee Varadkar** explaining about the impact of microfinance on Social Capital and Community Development.

Swatantra Microfin - Webinar

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10:58 AM 2/16/2023

Students attending the webinar conducted by **Mr. Anujee Varadkar**