

# 27<sup>th</sup>

## ANNUAL REPORT

2017 - 2018



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



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### **Centre for Self-help Development (CSD)**

-Institute of Microfinance & Cooperative Development

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# ABBREVIATIONS

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

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# Message from THE CHAIRMAN

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Reviewing CSD's activities and efforts in the year 2017/18, I can proudly say that the Centre had an interesting and interactive year.

The Centre has continued its endeavor to disseminate the messages on the best practices of microfinance and educate the microfinance stakeholders on various issues and challenges facing the microfinance sector in Nepal. The drive to forge a safe, sound and sensible microfinance sector in Nepal has led CSD to organize interactive, innovative and educational forums and workshops with national and international collaborations.

Taking into account the situation of microfinance in Nepal, the Centre brought together the CEOs of MFIs from across the country to discuss and resolve problems faced by them. The need to educate the Board Officials of 'D' class microfinance institutions was also accomplished through a Symposium that focused on sensitizing the Board Officials on the vision, mission, objectives and fundamentals of microfinance. It also enlightened them on the legal framework and regulatory requirements to be fulfilled by the institutions. Both Symposiums were hailed as a success and the participants and the stakeholders alike have appreciated the Centre's efforts in this regard.

The International Program on Grameen Financial System has left a lasting impression on the participating CEOs and Deputy CEOs. In the two days, they were exposed to the secrets of how world famous Grameen could maintain its stature in international arena and how an MFI could climb the ladder of success through persistence and dedication. In particular, the Nobin (New Entrepreneurs) Program of the Grameen Trust has impressed the audience. Keeping in view the long-term goal of microfinance to develop capable entrepreneurs, the Nepalese microfinance sector can learn much from it.

This year, CSD has awarded the 'Laghu Uddhyamsheelta Puraskar' to Batabaran Sudhar Bahuuddeshiya Sahakari Sanstha Ltd., Surkhet for their exemplary work in the development of micro-entrepreneurs in their area and I would like to congratulate their team for their hard-work and dedication.

As we embark into the 28<sup>th</sup> year of CSD's existence, we will be giving continuity to the National Microfinance Members' Summit, which received immense support and applause in 2016. The Summit will provide a platform for the microfinance members to share their experiences and stories.

This year the Centre will also put its resources into field studies and research on topics pertaining to the sector, especially challenges that are faced by almost every microfinance institution like delinquency and client dropout, loan and client duplication and so forth.

It is well known that unity has great strength and we must make a united effort in establishing a responsible, safe and sustainable microfinance. CSD through its activities and programs will strive to bring the sector together as a united front in achieving the true mission of microfinance.

All this would have been impossible without the support and collaboration of various organizations, commercial banks, development banks, FINGOs, cooperatives, regulatory authorities, stakeholders and well-wishers and my due thanks goes out to them all.

I would like to extend my appreciation to the CSD general and institutional members and the Governing Board members for their continuous support and backing CSD's various undertakings. Lastly, I commend the CSD Team, small but efficient, for their determination and dedication in realizing the vision and mission of the organization.

**Shankar Man Shrestha**  
Chairman





# ACKNOWLEDGEMENT

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It is a great pleasure for me to be a part of the Centre for Self-help Development and for this opportunity to express my words as acknowledgment. In due course of time, the Centre has attained one more glorious step in its age and completed 27 years of successful operation.

The Centre for Self-help Development works as a network organization for microfinance institutions spread across the country. It also acts as a catalyst to encourage microfinance institutions to serve the poor and ultra poor families, especially women by providing credit facility to foster their livelihood through development of entrepreneurship to run enterprises to create income generating activities.

CSD also plays a significant role in the capacity building of officials of microfinance organizations by providing platform for national and international training programs, seminars and study/exposure visits. Besides its other regular activities, it has also organized an international seminar in coordination with Grameen Trust, Bangladesh for the Chief Executive Officers and the Deputy Chief Executive Officers of microfinance organizations of Nepal.

I would like to extend my sincere thanks and gratitude to the Chairman of CSD, Mr. Shankar Man Shrestha

for his valuable guidance and untiring support in every activity of the Centre to promulgate the fundamentals of microfinance among the microfinance practitioners to enable them to cater to the needs of the down trodden masses.

I also extend my sincere thanks to the General Assembly and the Governing Board for their counsel and suggestions to accomplish the programs smoothly.

I take the opportunity to thank the Government of Nepal (GoN), Nepal Rastra Bank, partner organizations and member institutions for their continuous support and cooperation in conducting the programs and activities of the Centre. I am also grateful to all concerned organizations and individuals for their valuable advice.

I would like to express my thanks to all the staff members for their strong commitment and dedication in carrying out their responsibility. Last but not least, I appreciate the efforts of Senior Officer, Ms. Stephaniema Rana for bringing out this report in this form.

I look forward for another fabulous year for CSD.

**Bechan Giri**  
Executive Chief



# Vision

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

# Mission

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



# Goal

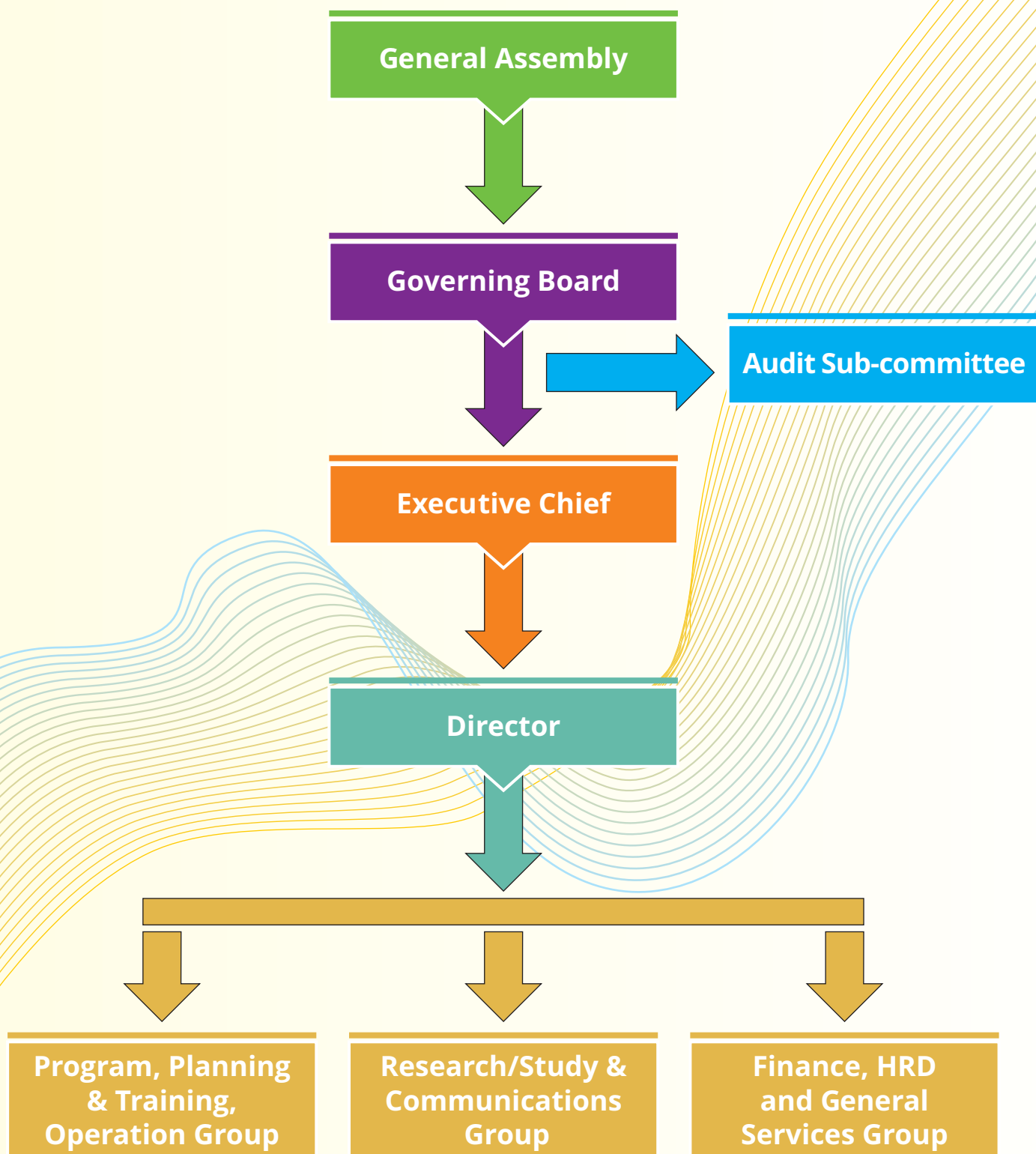
Assist in enhancing MFIs and Cooperatives to outreach increased number of poor people with high quality services to upgrade them from poverty level and become entrepreneurs.

# Objectives

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



# ORGANOGRAM OF CSD



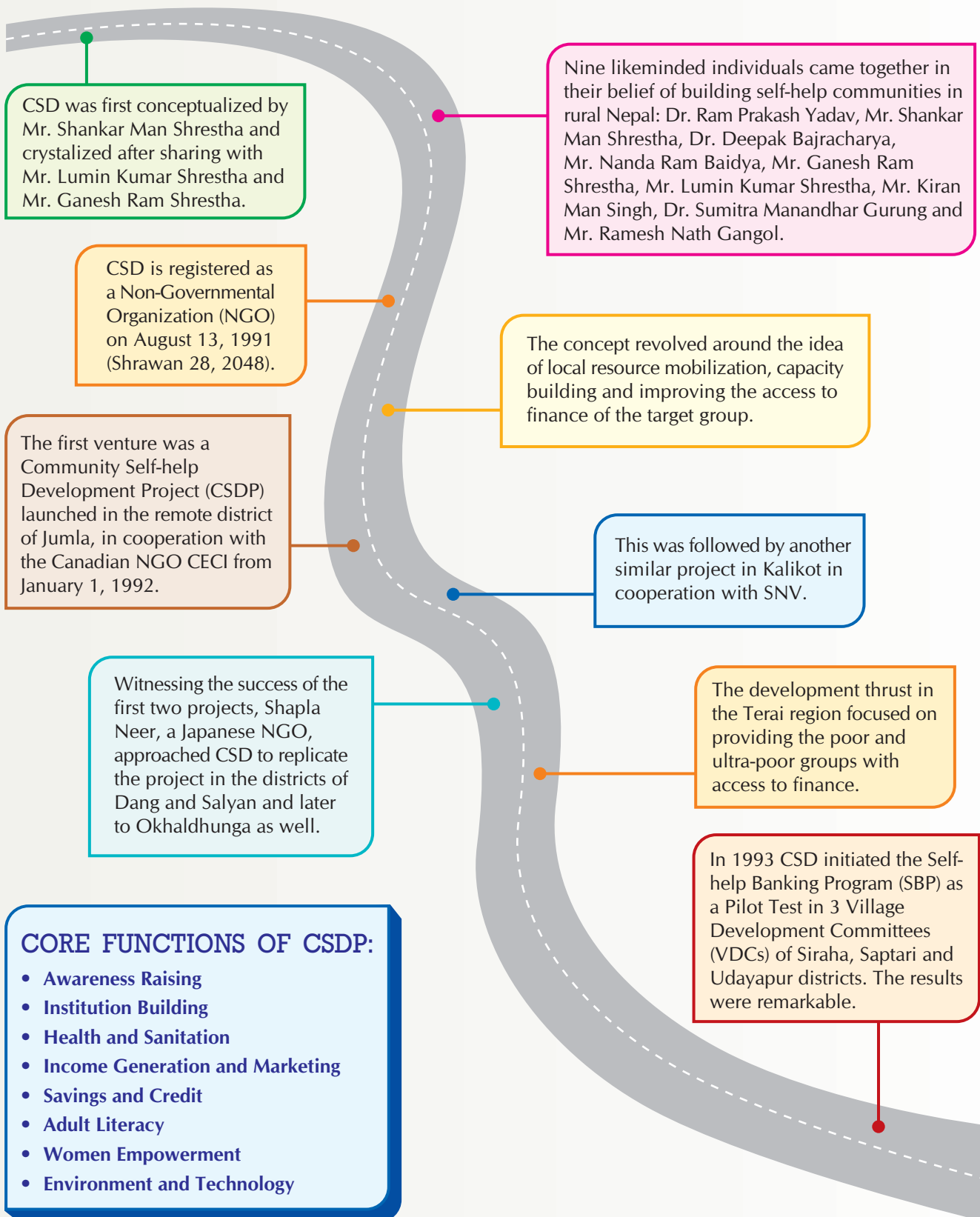
# CSD Principles

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





# CSD Story



## Progress Achieved under various Community Development Projects undertaken by CSD (1992 – 2010)

Particulars	Units
Savings and Credit Organizations Formed	103
Savings and Credit Cooperatives Promoted	48
Forest Users Group (FUGs) Registered	50
Producers' Groups (PGs) Formed	2,355
District Level Cooperative Union (DCU)	1
District Level Farmers' Cooperative	1
Local Partner Organizations involved	18
NERP Sessions conducted wherein:	
• 202 malnourished children participated	
• 1,735 children de-wormed	
• 528 children given ARI medicine	175
Adult Literacy Classes (ALCs) empowered women	1,453
Out-of-School Program (OSPs) taught school-deprived boys and girls	532
Drinking water supply schemes installed	21
Facilitated installation of Improved Ghattas (water mills)	4
Tube wells installed	57
Supported construction of culvert	1
Trained Improved Cook Stoves (ICSs) promoters	270
Improved cook stoves installed	19,319
Improved pit latrines constructed	4,783
Positive deviance agents trained	33
Improved compost pits constructed	48
Households that started vegetable gardening	221
Forest tree saplings planted	4,052
Cold storage/ hostel built	1
Supported construction of school building	1
Help local community build 36 km trail benefiting population	6,057
Total Households covered	26,804
Total Population covered	62,626
Total Districts covered	13

Women of the poor and ultra-poor families responded to the program with great enthusiasm and zeal and got actively involved in savings and credit operation through formation of solidarity groups.

Inspired by the success, the Centre further expanded into other VDCs of the same districts and later to additional districts such as Dhanusha, Mahottari, Bara, Parsa and Makwanpur.

In 1993 CSD becomes the first MFI in the country to receive license from the Nepal Rastra Bank (NRB), even before the enactment of the Financial Intermediary Act of 1998.

To ensure its long-term sustainability and to consolidate the confidence of the target communities the Self-help Banking Program was transformed into a bank.

## Operation Process of the Self-help Banking Program:

Dialogue with Community

Identification of Target Group  
(through Participatory Rural Appraisal  
(PRA) at VDC

Organization of Pre-group Training (PGT)  
(for potential target group)

Formation of Self-help Solidarity Groups

Formation of Centres

Organization of Regular Weekly/Two Weekly Meeting

- Savings Collection
- Loan Recommendation
- Installment Collection
- Problem Discussion
- Decisions on Community Development Activities

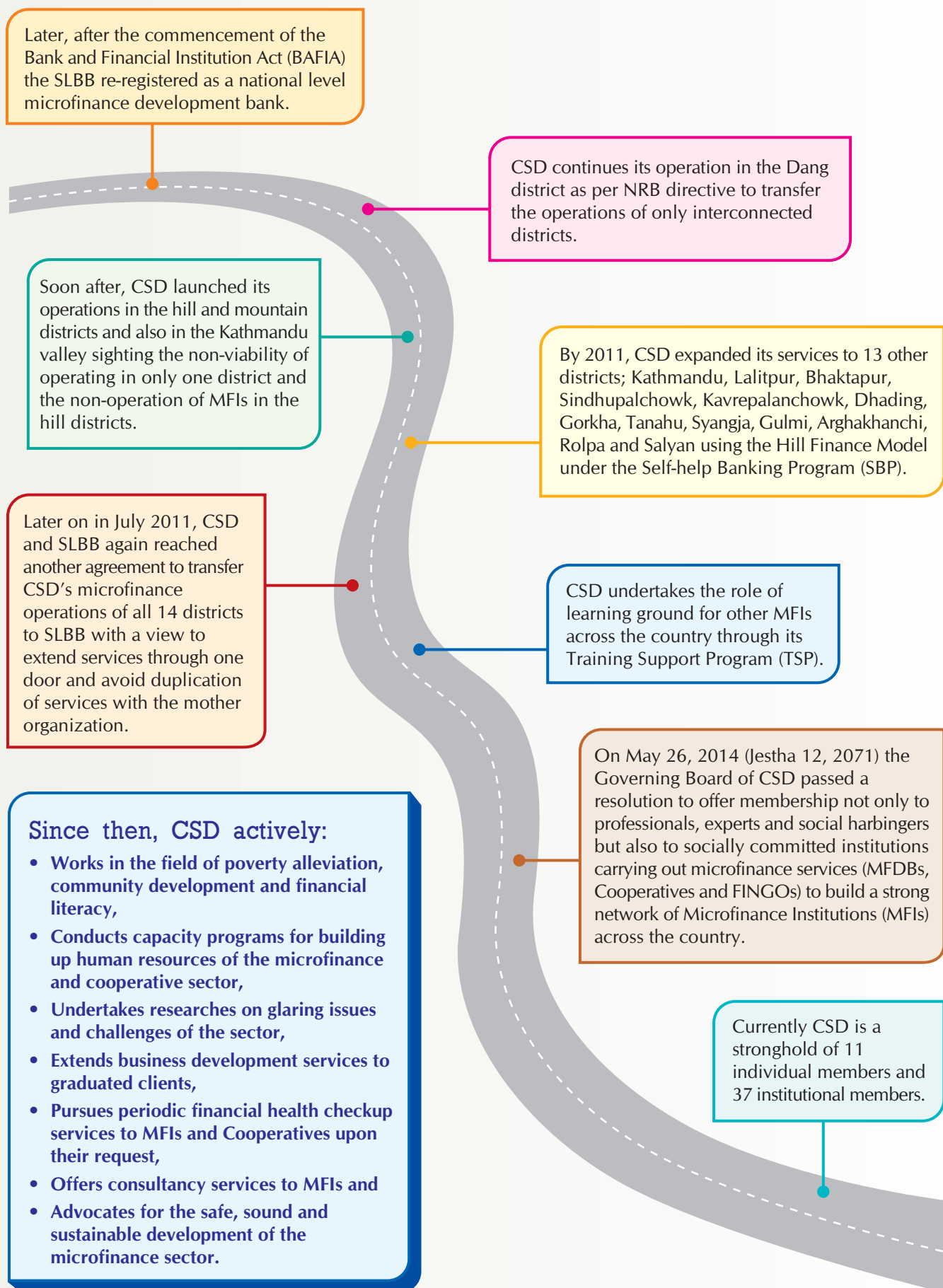
Organization of Center Chiefs Workshops

Organization of Public Audit (in Program VDCs)

On October 5, 2001 (Ashwin 19, 2058) CSD in partnership with Nepal Arab Bank Ltd. (now Nabil Bank Ltd.), Nepal Indosuez Bank Ltd. (now Nepal Investment Bank Ltd.), Himalayan Bank Ltd. and Mahila Shakari Sanstha Ltd. launched the Swabalamban Laghubitta Bikas Bank Ltd. (SLBB) under the Development Bank Act of 2052 and with the authorized capital of Rs. 2 Crore and paid-up capital of Rs. 1 Crore.

After receiving license from the NRB on January 3, 2002 (Poush 19, 2058), the bank was allowed to start its financial transactions from January 4, 2002 (Poush 20, 2058) as the Swabalamban Laghubitta Bikas Bank Ltd.

It initiated its banking transaction from January 14, 2002 (Magh 1, 2058) onwards.



# Governance Structure

The General Assembly of the Centre for Self-help Development constitute of 11 individual members and 37 institutional members. The General Assembly governs the Centre and is the highest level policy making body of the organization. The individual members are experienced professionals from different fields such as microfinance, development, banking, engineering, technology, agriculture, research and so forth. The institutional members comprise of microfinance institutions, mainly 'D' class microfinance banks, FINGOs and Cooperatives, and are represented by their heads.



*A view of CSD's 26<sup>th</sup> Annual General Meeting*



# Governing Board

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

# GOVERNING BOARD



**Mr. Shankar Man Shrestha**  
**Chairman**

Mr. Shrestha is a campaigner of microfinance with more than 50 years of experience in the rural and microfinance industry. He is one of the nine promoters and the founder Executive Director of CSD. He served as the Chief Executive Officer at the Rural Microfinance Development Centre Ltd. since its inception in August 1999 to April 2014. He had also worked in the Agricultural Development Bank Ltd. in various capacities such as Deputy General Manager, Director of Agricultural Credit Training Institute, Chief of Credit Department, Regional Manager etc. for 25 years. He has served as the Chairman of the Centre for Rural Technology (CRT) Nepal and is currently a member of advisory committee of Samriddha Pahad, UK and a Promoter of the Samriddha Pahad Company Nepal. He had also served as the Board Director of Nepal Banking Institute (NBI) since its inception to April 2014. He has an M.A. Degree in Economics from Tribhuvan University and was a special student of Agricultural Economics at the Texas A&M University, USA. He has attended the HBS-ACCION Program on Strategic Leadership at Harvard Business School, USA. Mr. Shrestha has a long and rich experience of organizing and facilitating microfinance seminars, conferences, summits, workshops and training programs. He has delivered sessions at a number of seminars and conferences as guest speaker both at home and abroad. His articles, reports and papers on rural development and microfinance has been published in various journals and magazines within the country and abroad.

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**Mr. Yogendra Mandal**  
**Vice Chairman**

Mr. Mandal is a keen microfinance practitioner with a drive to provide better services and facilities through his microfinance program to the overlooked communities in his area. He is the Chairman and founder Executive Director of Jeevan Bikas Samaj and has a long working experience in rural development programs. Under his leadership his organization has won international accolade for their work in providing sustainable solution for quality education. He is equipped with a B.Sc from Tribhuvan University. Mr. Mandal has attended a number of seminars, conferences, workshops and training programs both at home and abroad, related to the field of microfinance and rural development.

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**Ms. Shova Bajracharya**  
**Treasurer**

Ms. Bajracharya has been working in the microfinance field since the last two decades and currently heads the microfinance program of Manushi as General Manager. She has been involved in the education and development sector since the beginning starting out her professional career as an Assistant Lecturer at the Hiralal Multiple Campus and working in development organizations such as SEARCH and IIDS. She is equipped with a Master's Degree in Economics from Tribhuvan University. Her educational qualification is further enriched with her experience of managing microfinance and community development programs exclusively focusing on women. Ms. Bajracharya takes keen interest in learning from other institutions successfully implementing microfinance and development programs by participating in study visits, seminars and workshops.

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# OFFICIALS



**Dr. Sumitra  
Manandhar Gurung  
Member**

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

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**Mr. Ram Kumar  
Shrestha  
Member**

Mr. Shrestha is an experienced rural banker and worked at the Agricultural Development Bank Ltd. for over 25 years under various capacities. During his tenure, he served as the zonal and branch manager in various zones and branches and as an officer at the Human Resource department. He also served at CSD from 1992 – 2014, where he oversaw the Training and Community Development department, retiring as Director. Mr. Shrestha headed the Swabalamban Laghubitta Bikas Bank Ltd. as CEO from November 2009 – November 2011 and currently represents the promoter shareholders as Board Director. Mr. Shrestha holds an M.A. Degree in Economics from Tribhuvan University and has great interest in literature and is famous for his literary works among the Nepali literatures.

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**Ms. Bimala Yogi  
Member**

Ms. Bimala Yogi has been an active promoter of microfinance and development programs. Currently she is the Chairperson of Nepal Women Community Service Centre and is involved in raising awareness, empowering women and organizing them in savings and credit groups since the last two decades. She has held office as board member in various community and welfare programs in the Dang district and has participated in training programs and workshops on topics of empowering grassroots communities, role of women in agricultural cooperatives, farm management, improving rural life and so forth. Ms. Yogi has taken part in both domestic and international exposure visits and holds a Masters Degree in Sociology from Tribhuvan University.

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**Mr. Arjun Shrestha  
Member**

Mr. Arjun Shrestha is a social and community development practitioner and has been working in the field for several years. He is the Chairman of Shreejana Development Centre and has been engaged with the organization for over 25 years. He is actively involved in the various programs of the organization and has contributed to various community and academic programs and institutions in the role of member and advisor. Over the years, Mr. Shrestha has participated in numerous international exposure visits, workshops and training programs related to microfinance, management and development.

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# CSD Team



*CSD Team Members*

The Centre is an amalgamation of individuals coming from different backgrounds with the intention of contributing towards the development of the organization and the microfinance sector. The Team is led by experienced and well-equipped individuals and supported by young enthusiasts eager to put their theoretical knowledge into practical experience. Individuals are encouraged to take up areas of their interest and are guided by mentors. The group works together in planning and executing various summit, conferences, workshops, interactions, training programs, exposure visits and impact studies.



*CSD team in a staff meeting*



# Meet the CSD Team



**Mr. Bechan Giri**  
Executive Chief

Mr. Giri has a rich and diverse experience of commercial banking, agriculture finance, research and microfinance. Before being appointed as Executive Chief of CSD in December 2017, he led NADEP Laghubitta Bittiya Sanstha Ltd. as CEO for a short period of time. He has worked at the Nepal Bank Ltd. for 27 years retiring as Deputy General Manager. During his initial professional career, Mr. Giri worked at the Department of Agriculture under the Ministry of Agriculture and at the Agriculture Projects Services Centre (APROSC). Mr. Giri holds a Masters degree in Agriculture Development and Rural Finance from the University of Bradford, United Kingdom.



**Mr. Satish Shrestha**  
Director

Mr. Shrestha's experience in the microfinance sector spans over a decade. He joined the Centre as Deputy Director in the year 2010 and has been serving as the Director of CSD since June, 2016. He is one of the promoters of Swabalamban Laghubitta Bittiya Sanstha Ltd. and has been serving as the Board of Director since July, 2015. He heads the training department at the Centre and is equipped with practical and theoretical knowledge of the sector. Mr. Shrestha is a fully Certified Trainer of Asian Development Bank and World Bank's Microfinance Training of Trainers course and has taken part in numerous conferences, workshops, training programs and exposure visits including the Global Microcredit Summit 2011 in Valladolid, Spain. Mr. Shrestha holds a Masters Degree in Human Resource Management from Kathmandu University.



**Ms. Stephaniema Rana**  
Senior Officer

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



**Ms. Renu Prajapati**  
Training Officer

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





**Mr. Sanjay Maharjan**  
Accounts Officer

Mr. Sanjay Maharjan has been involved in the field of marketing and accounts. He joined CSD as a Trainee in 2016. Prior to CSD, he worked at Panchakanya Group, Chirayu National Hospital, Riddhico Tile Udhyog and interned at Prime Commercial Bank Ltd. Currently, he supports the accounts department and has completed a Master in Business Studies from St. Xavier's College.



**Mr. Prajwal Tuladhar**  
Research Officer

Mr. Prajwal Tuladhar has been working as a Research Officer at CSD since July, 2017. He has over seven years of experience working in various fields related to gender, migration and water researches. He has experience in program coordination and data analysis working in INGO and NGO and managerial experience from for-profit business industry. He has worked in the media communication field as well. He holds a Masters Degree in Social Science from Tri-Chandra Multiple Campus.



**Ms. Shristina Shrestha**  
Administration Assistant

Ms. Shrestha joined CSD as an Assistant in 2014 and has been supporting the organization in various roles from organizing training programs to administrative work and in other capacities. She currently assists the accounts department apart from her other duties. She is currently pursuing her Master in Business Studies from Tribhuvan University.



**Mr. Sanjay Shrestha**  
Training Assistant

Mr. Sanjay Shrestha joined the CSD team in July, 2016. He supports in organizing training programs and exposure visit programs both at home and abroad. He oversees the social media activities of the Centre. He holds a Bachelors in Business Studies Degree from K&K International College.



**Mr. Poshak Sunuwar**  
Trainee Assistant

Mr. Poshak is the youngest member and newest entrant of the CSD team, joining as a Trainee Assistant in October, 2017. He lends his energy and skills in administering the various daily activities of the Centre and handles the front desk of the organization. He is currently pursuing a Bachelors in Business Studies from Tribhuvan University.

# CSD Focus Areas



## CSD work methodology:

- ▶ Design and develop need based, demand driven training and exchange visit programs and deliver such programs in a participatory approach,
- ▶ Promote cooperation and shared learning approach to implement a standard practice of microfinance in the sector,
- ▶ Identify product design and service delivery mechanism to address the financial need and challenges of target communities,
- ▶ Create a knowledge pool by disseminating information regarding current microfinance practices, new products and services, upcoming events through various publications and study reports,
- ▶ Strengthen MFIs and help upgrade quality of their services by enhancing their human resource capacity,
- ▶ Rally as a 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.

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

# Progress and Achievements of year

# 2017/18

## Major Highlights

# 1

CSD Day

# 1

International Program

# 2

Symposiums

# 7

Interaction Programs

# 15

Training Programs

# 10

Exposure/ Study Visits

## A. Training Programs

### A.1 Advanced Training of Trainers (ToT)



September 3-7, 2017

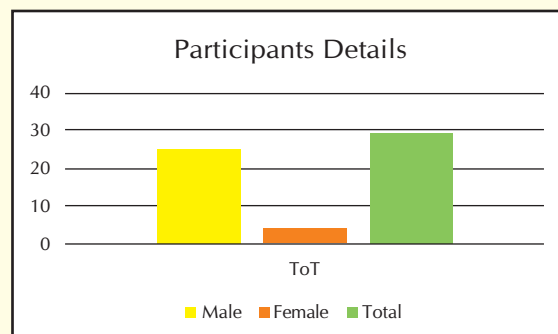
Objective: Impart Knowledge, Skill and Attitude (KSA) among the trainees forming the basis of an effective trainer.

Target Group: Managers of MFIs

Duration: 5 days

Venue: Hardik Hotel, Kathmandu

Total Participants: 29 (25 Male & 4 Female)



## A.2 Credit Management Training



January 7-9, 2018



February 25-27, 2018

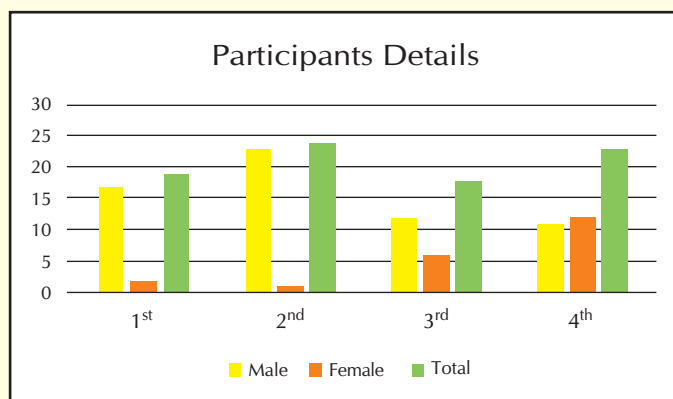
Objective: Enhance the credit analysis and management capacity of the loan officers of various MFIs.

Target Group: Loan Officers of MFIs

Duration: 3 days

Venue: CSD Training Hall, Kathmandu

Total Participants: 84  
(63 Male & 21 Female)



April 4-6, 2018



June 27-29, 2018



### A.3 Branch Management Training



Oct. 31- Nov. 3, 2017 Customized for Mahila Sahayatra  
MF Bittiya Sanstha Ltd.



November 8-10, 2017

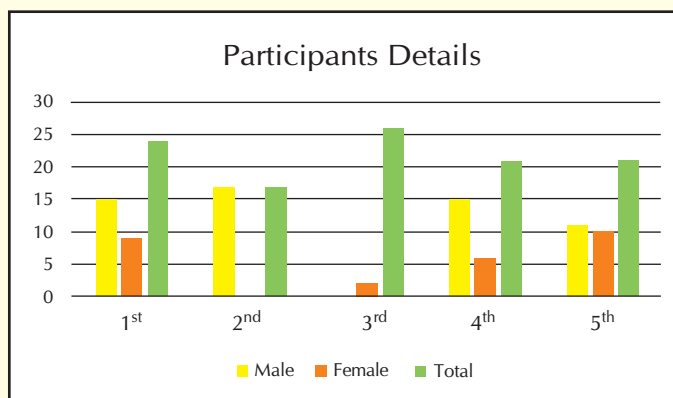
Objective: Developing branch managers as leaders in their current role at the branch level as well as preparing them for their next role at the area or regional level of their respective institution.

Target Group: Branch Managers of MFIs

Duration: 2-4 days

Venue: CSD Training Hall, Kathmandu

Total Participants: 109  
(82 Male & 27 Female)



January 24-26, 2018



May 31-June 1, 2018 Customized for Manushi



June 17-19, 2018



## A.4 Fundamentals of Microfinance

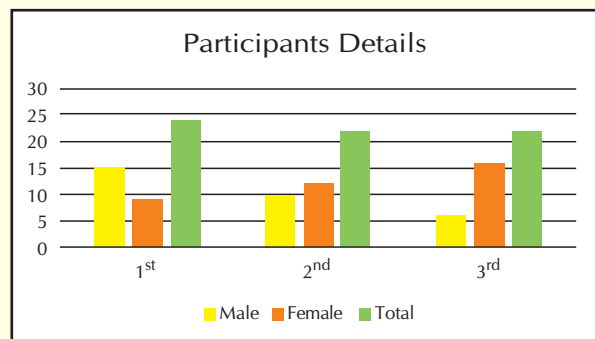
**Objective:** Disseminate the basic principles of microfinance and form a strong foundation of the field staff of MFIs.

**Target Group:** Field Staff of MFIs

**Duration:** 3-5 days

**Venue:** Kathmandu & Kanchanpur

**Total Participants:** 68 (31 Male & 37 Female)



December 16-18, 2017 Customized for Shree Udayadev Bahuuddeshiya Sahakari Sanstha Ltd.

## A.5 Risk Management Training

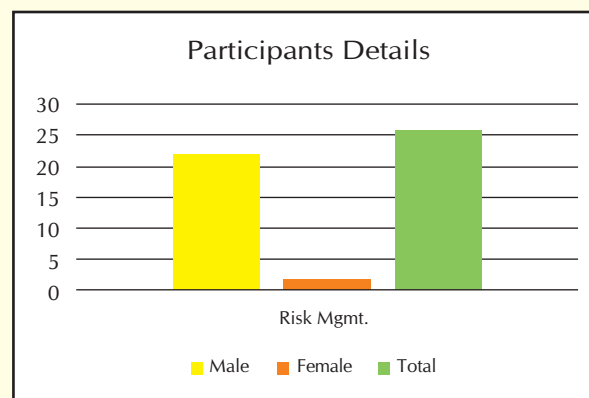
**Objective:** Develop and improve the quality of risk management process and focus on problem identification and prevention.

**Target Group:** Managers of MFIs

**Duration:** 3 days

**Venue:** CSD Training Hall, Kathmandu

**Total Participants:** 24 (22 Male & 2 Female)



August 2-4, 2017



December 11-15, 2017 Customized for Mahila Sahayatra MF Bittiya Sanstha Ltd.



March 11-13, 2018

## A.6 Fundamentals of Accounting in Microfinance

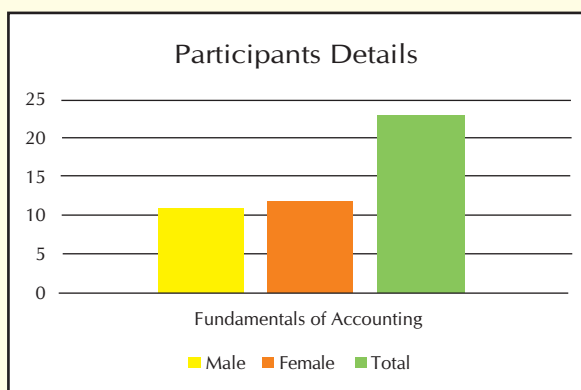
Objective: Equip account officers with the basic knowledge and practical know-how of accounting practices in microfinance.

Target Group: Account Officers of MFIs

Duration: 3 days

Venue: CSD Training Hall, Kathmandu

Total Participants: 23 (11 Male & 12 Female)



April 22 – 24, 2018

## B. Interaction Programs

### B.1 One-Day Interaction on Microfinance

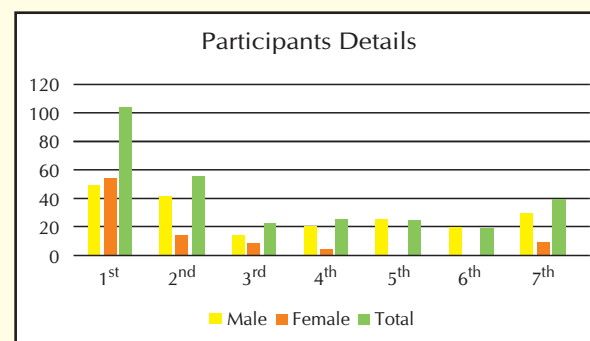
Objective: Build-up common understanding, perception and agenda with regard to the policy, approach and strategies of the organization among the various tiers of organization.

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

Duration: 1 day

Venue: Makwanpur, Dang, Banke, Bardiya, Kailali, Kanchanpur and Kaski

Total Participants: 296 (202 Male & 94 Female)



August 4, 2017 ODI on MF for Mahila Sahayatra MF  
Bittiya Sanstha Ltd., Makwanpur





March 19, 2018 ODI on MF jointly for NWCSC & RWDC, Dang



March 22, 2018 ODI on MF for Kisan Bahuuddeshiya Sahakari Sanstha Ltd., Kailali



March 20, 2018 ODI on MF for Mahila Upakar Manch, Banke



March 23, 2018 ODI on MF for Shree Udayadev Bahuuddeshiya Sahakari Sanstha Ltd., Kanchanpur



March 21, 2018 ODI on MF for UNYC Nepal, Bardiya



April 9, 2018 ODI on MF for Shreejana Development Centre (SDC), Kaski

## C. Symposiums

### C.1 Appraising Current Challenges and Issues in Microfinance – Symposium of CEOs

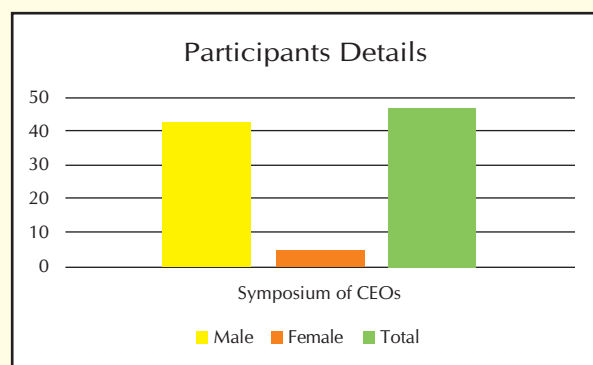
Objective: Self-appraise the current state of MFIs in the country to analyze the challenges and issues of the microfinance sector and identify appropriate avenues to make microfinance a Safe, Sound and Self-sustaining social business.

Target Group: CEOs of MFIs

Duration: 2 days

Venue: Dhulikhel

Total Participants: 47 (42 Male & 5 Female)



August 10 – 11, 2017

### C.2 Building Pathways to Strengthen the Microfinance Sector – Symposium of BoDs

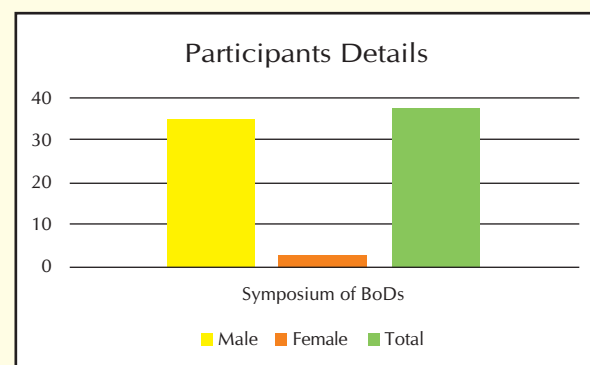
Objective: Acquaint with the milieu of microfinance and its current problems to spread awareness on the philosophy and fundamentals of microfinance. Sensitize the Board Officials on their role in safeguarding the interest of the organization and their clients. Promote sense of self-regulation and good governance. Identify pathways to strengthen the microfinance sector.

Target Group: BoDs of 'D' class microfinance institutions

Duration: 2 days

Venue: Kathmandu

Total Participants: 38 (35 Male & 3 Female)



February 22 – 23, 2018



## D. International Program

### D.1 International Program on Grameen Financial System

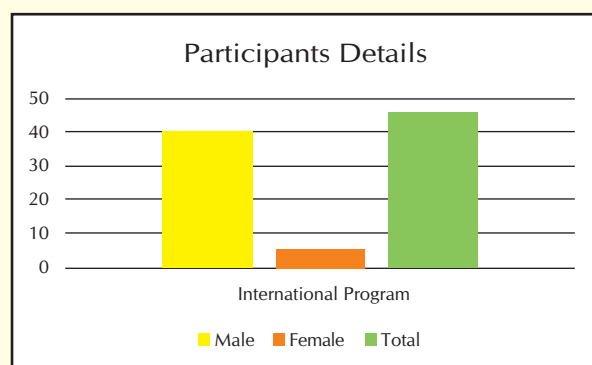
**Objective:** Assess the current challenges in the Nepalese microfinance sector and familiarize with the fundamentals and key factors determining the success of microfinance operation. Learn Grameen Bank's practices of microfinance operation and derive ways to improve microfinance operations in Nepal.

**Target Group:** CEOs & Deputy CEOs of MFIs

**Duration:** 2 days

**Venue:** Dhulikhel

**Total Participants:** 46 (40 Male & 6 Female)



June 8 – 9, 2018

## E. Exposure/ Study Visit

### E.1 Domestic Study Visit: East Meets West

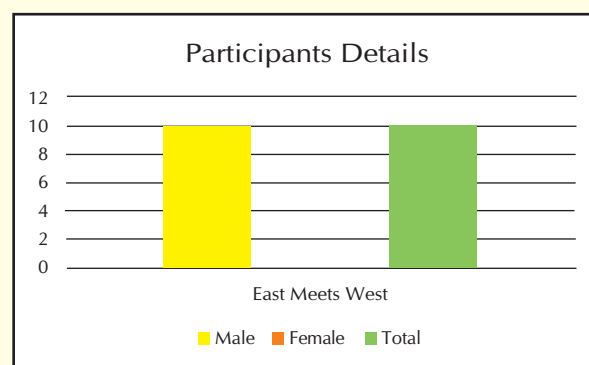
**Objective:** Learn from each other through experience sharing and field visits within the country.

**Target Group:** Board Officials, CEOs & Deputy CEOs of CSD Institutional Members located in Eastern & Central Nepal

**Duration:** 8 days

**Venue:** Mid & Far Western Nepal

**Total Participants:** 10 (10 Male)



March 17 – 24, 2018



## E.2 International Exposure Visit

### i) Bangladesh



September 9-16, 2017



November 4-11, 2017

Objective: Learn the basic fundamentals and principles of microfinance, from the Mecca of Microfinance, Bangladesh.

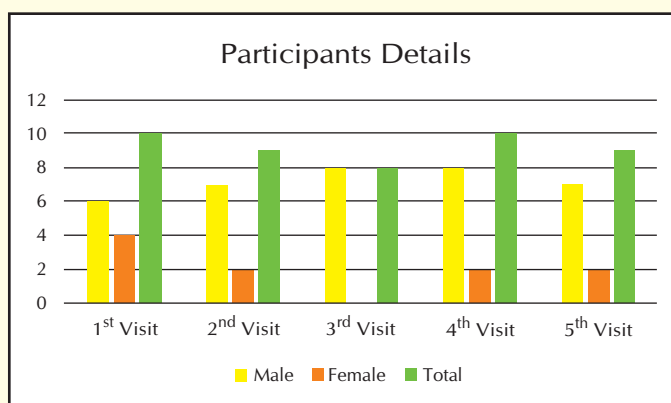
Target Group: Sr. Management and Branch Managers of MFIs

Duration: 8-9 days

Country: Bangladesh

In collaboration with: Integrated Development Foundation (IDF)

Total Participants: 46 (36 Male & 10 Female)



November 18-26, 2017



March 17-24, 2018



May 5-12, 2018

## ii) India

Objective: Expose participants to the microfinance activities of Bandhan Bank, India.

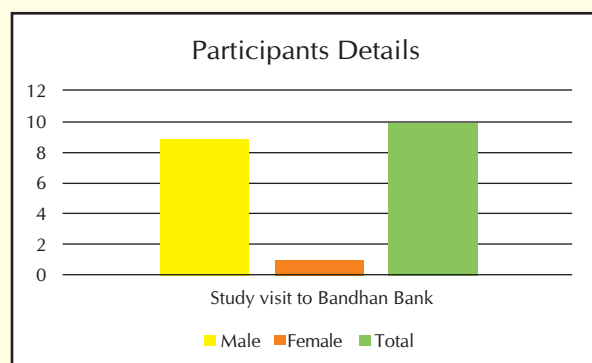
Target Group: Board Officials and CEOs of CSD Institutional Members

Duration: 8 days

Country: India

In collaboration with: Bandhan Bank

Total Participants: 10 (9 Male & 1 Female)



May 20 – 27, 2018

## ii) The Philippines

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

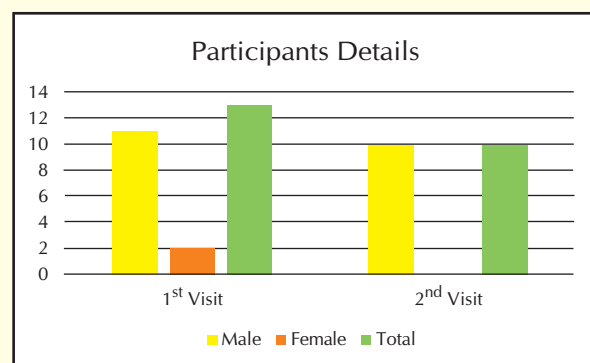
Target Group: Board Officials and CEOs of MFIs

Duration: 9 days

Country: The Philippines

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

Total Participants: 23 (21 Male & 2 Female)



September 10-18, 2017



January 14-22, 2018



E.3 Bangladeshi Delegation visits Nepal

Objective: Observe and learn about the microfinance practices in Nepal as well as share the Bangladeshi experience of microfinance.

Delegates: Senior Executives and Managers of IDF

Duration: 9 days

Areas Visited: Kathmandu, Dhulikhel, Pokhara and Parbat

MFI's Visited: Shreejana Bikas Kendra, Dhaulagiri Community Resource Development Center (DCRDC), Manushi, Center for Women Right and Development (CWRD) and Muktinath Bikas Bank Ltd.

Total Participants: 10 (8 Male & 2 Female)

Participants Details

Gender	Count
Male	8
Female	2
Total	10



Oct. 24-Nov. 1, 2017

# Appraising Current Challenges & Issues in Microfinance

August 10 – 11, 2017

## Symposium Declaration

1. We take a vow that each MFI identify the marginalized poor who have been left out thus far in its area of operation and external financial access to their doorstep,
2. Each MFI will regularly send detail credit information of their clients to the Credit Information Bureau (CIB) to avoid multiple financing to clients,
3. We shall sanction loans to the clients only after close appraisal of their skills, need and capacity,
4. We shall assist the target clients to upgrade their entrepreneurship skill and thereby raise their standard of living.
5. We shall provide prompt and reliable service to the clients through the injection of new but simple technology to safeguard their broader interest,
6. We shall emphasize on the mobilization of savings and deposits from the target group to improve dependable sources of fund and raise the image and the sustainability of microfinance,
7. We shall launch orientation programs to educate newly elected representatives in the local bodies under the new constitutional structure on the concept, objective, operation procedures and achievement of microfinance institutions to instill positive and conducive thinking in them towards the microfinance sectors,
8. We shall also incorporate social activities to safeguard the interest of the clients and improve their quality of life,
9. We shall focus on institutional development and staff capacity building of our own which will lead to quality services to the target group,
10. We pledge to work towards ensuring women empowerment, poverty alleviation, financial inclusion, entrepreneurship development and sustainable, responsible and transparent microfinance,
11. We shall conduct growth monitoring of our respective clients and document and record the positive changes brought about in their lives by microfinance and also assess the institutional development of MFIs and share them among ourselves and other concerned stakeholders.

## International Program on Grameen Financial System

June 8 – 9, 2018

## Dhulikhel Declaration

1. Contribute towards the Government of Nepal's initiative to alleviate poverty by taking microfinance services to the doorsteps of the poor by following the principles and fundamentals of microfinance without tarnishing the image of the sector.
2. Strictly curb duplication of current microfinance members and spread microfinance to the ultra-poor and left-out families. Also, immediately put an end to over-indebtedness of clients and activities that lead to the downfall of the institution and the microfinance sector.
3. Make appropriate loans to the members only after factoring their business skills, experience, commitment, capital requirement, capability and productivity.
4. Undertake client protection programs by developing continuous contact with the members and try and win them over through quality services.
5. Effectively implement the principles, fundamentals and process of the Grameen model.
6. Each MFI will accept a new recruitment only after they receive a copy of the resignation letter accepted by the previous MFI if the candidate is a staff of any other organization.
7. Implement action to encourage inactive members to take loans for productive activities and to build-up capital by encouraging members to increase their savings.
8. Make plans to implement necessary monitoring and supervision of the microfinance program by the Board Officials, top management and middle management.
9. To establish a Community Development Fund to promote youth self-employment as per the Grameen Trust's equity finance model.

# Resolution of Building Pathways to Strengthen the Microfinance Sector

February 22 – 23, 2018

1. Encourage and guide one's respective organization to work in accordance with the philosophy, key principles, objectives and fundamentals of microfinance.
2. Sensitize one's co-members of the Board of Directors and direct the concerned top management to make concrete action plans to stop deviations and distortions in the key principles, modalities and essentials of microfinance.
3. Immediately stop loan disbursements that result in excessive clients' duplications and over burdening of loan causing increased risk in the loan transactions of MFIs.
4. Re-orient respective organizations to chalk out and undertake necessary strategies to promote microfinance as a social business.
5. The Board of Directors that holds the key responsibility of guiding the organization towards the right direction shall activate and encourage the management to put into practice the underlined principles and fundamentals of microfinance.
6. Adequately focus on human resource development to suit the changing environment and needs of the hour keeping in view that no organization can attain its desired objectives without capable, skilled and right minded human resource.
7. Direct and guide one's own management to control extravagance and improper practices to safeguard the image of microfinance in the eyes of the general public and clients.
8. Launch credit plus programs out of own profit of the organization with a view to capacitate and develop clientele that determines the long term sustainability of the organization.
9. Progress out of Poverty Index would be prepared and implemented as the tool of client's growth monitoring. Every organization at each year end shall come up with a list of its clients who have graduated from poverty and also categorize the clients into gold, silver and bronze groups by formulating required criteria.
10. Each year every Board Member would conduct an on-site field visit to a minimum of two branches, six centers and twelve members for in-depth study and analyze the true state of microfinance operations and impact on the clients, and interact with other Board Members and senior management on their findings.
11. Ensure quality supervision and monitoring of clients by every level of staff on a regular basis.
12. Set a standard of organizing center-chiefs workshops at every branch on a yearly basis which would be attended by the CEO and one Board Member of the organization.
13. Initiate the practice of organizing public audits at the local level in the presence of local Government representatives and general public.
14. Shall operate the organization in accordance with the practice of good governance and be guided by its set objectives, rules and regulations.
15. Keeping view of the situation that a large segment of the ultra-poor and the marginalized Dalits are excluded from the access of microfinance services, each organization shall collect the list of such unserved households in their respective areas and make serious efforts to extend services to their doorsteps.
16. Immediately put an end to the activities that increase poverty instead of reducing it, such as overburdening the poor with loans beyond their need and capacity.
17. Expand microfinance services efficiently by adopting digital technologies in the operations.
18. Request the Nepal Rastra Bank (NRB) to urgently review the interest rate keeping in view of the increasing rate of wholesale lending organizations that has caused MFIs extreme difficulty and costly to provide loan disbursements to the poor at their doorsteps and also appeal NRB to stop the issuance of new licenses taking into account the increasing trend of distortions and deviations in the market.





# Snapshots of Publications



Presented By Chairman, Mr. Shankar Man Shrestha

## Dear Esteemed Members and Guests,

On behalf of the Governing Board and myself, I warmly welcome all the members and guests present here in this 27<sup>th</sup> Annual General Meeting of CSD.

On this occasion, I would like to present a brief of the scenario of microfinance in Nepal, the Centre's progress and the financial statements of the FY 2017/18 and the gist of programs planned for the FY 2018/19.

## 1. Scenario of Microfinance in Nepal

The microfinance program in Nepal is over three decades old and was introduced to improve the socio-economic conditions of the ultra-poor population left out from the institutional financial systems. Today, microfinance services have been spread across the country and is gaining great popularity as a dynamic phenomenon benefitting all concerned. Currently, 65 'D' class microfinance institutions, 24 FINGOs and over 150 cooperatives are operational and providing services to approximately 2.6 million families with a loan outstanding amount of around Rs. 150 billion. However, at the field level, serious problems are emerging. In many areas, not only are the well-to-do taking advantage of microfinance services instead of the target group, but also, fake clients, middlemen, miscreants and shylocks are taking undue advantage of the program. This has resulted in loan mis-utilization, increasing loan default and clients running away with loan amount and the real target group continues to be left out from microfinance services. Additionally, those microfinance service providers who started out with a social mission providing collateral-free loans, have now become more profit-oriented than service-oriented. The rush to hasten the profit earnings has induced them to lend money indiscriminately beyond the need and capacity of borrowers thereby leading them to fall into a loan trap. If these deviations are not checked in time, it is possible for MFIs to face a financial crisis. Therefore, the officials and staffs of microfinance service providers must focus on building skills of their clients and promote entrepreneurship development. In this, the Centre has been raising awareness among the stakeholders time and again.

## 2. Progress in the Fiscal Year 2017/18

In the FY 2017/18, the Centre not only focused on developing the knowledge, skill and capacity of MFIs staff,

but also engaged the senior officials of MFIs to discuss on various issues through training, workshops, conferences and exposure/ study visits both at home and abroad.

### A) Training and Workshops

#### Training

In the FY 2017/18 CSD organized a total of 15 training programs, 14 in Kathmandu and one at the regional level with the participation of 234 male and 103 female, totaling 337 participants from 'D' class microfinance institutions, FINGOs and Cooperatives.

#### Workshops

The Centre organized 3 two-day Symposiums and international program for the Board Officials and CEOs to discuss on and appraise the current issues and challenges in the sector. The international program was organized in joint collaboration with the Grameen Trust, Bangladesh to apprise the CEOs and deputy CEOs about the best practices of renowned Grameen Bank. Moreover, 7 One-Day Interactions on Microfinance were held for MFIs located in central to far-west Nepal. In totality, these 10 programs imparted knowledge to 319 male and 108 female officials and staff of MFIs, totaling 427 participants in all.

### B) Exposure/ Study Visit Programs

To encourage the microfinance sector in Nepal to follow the correct path, CSD organizes exposure/ study visit programs for microfinance officials to learn from the best practices, both at home and abroad. In this regard, a Domestic Study Visit – East Meets West was organized for MFIs in east and central Nepal to learn from those in mid and far-west Nepal. A total of 8 international exposure/ study visits were held in FY 2017/18; two in the Philippines, five in Bangladesh and one in India. CSD also hosted a group of officials from IDF, Bangladesh who visited various MFIs in Nepal. These visits provided exposure to a total of 99 MFIs officials and staff, of which 84 were male and 15 female.

### C) Research/ Impact Studies and Publications

#### Research/ Impact Studies

##### Study on State of Microfinance:

After the State of Microfinance Report in 2009, there has been no other research on the state and situation of the



Nepalese microfinance sector. In this gap of ten years the sector has undergone many changes in terms of number of members, composition of loan, services and facilities to members, situation of members and policies and regulations. Therefore, data collection is underway to find out the true and factual current state of microfinance in the country.

#### **Laghu Uddhyamsheelta Puraskar:**

The Centre had instituted an award, 'Laghu Uddhyamsheelta Puraskar', targeting at its Institutional Member that best promoted and developed micro-entrepreneurship among its members. This year, the award was given to Batabaran Sudhar Bahuuddeshiya Sahakari Sanstha Ltd., Birendranagar, Surkhet for their exemplary work. Hon. Finance Minister Dr. Yubaraj Khatriwada handed the prize amount of Rs. 1 lakh and a certificate to the organization on the 27<sup>th</sup> Anniversary of CSD.

#### **Publications**

##### **CSD Newsletter 'Glimpse':**

The quarterly newsletter of CSD that reflects the activities of the Centre and its members has been given continuity.

##### **Annual Report & other Reports:**

As usual, the Annual Report that covers the years' progress and activities of the Centre including the profiles of CSD's institutional members was published for the year 2017/18. This year CSD also published two additional reports. The 'Proceedings of CEO's Symposium: Appraising Current Challenges and Issues in Microfinance' was published on February 22, 2018, and the 'Program Proceedings Report of BoDs Symposium: Building Pathways to Strengthen the Microfinance Sector' was published on June 9, 2018.

### **3. Institutional Membership**

As a network of MFIs across the country, by FY 2017/18 end there are 48 individual and institutional members of the Centre. Of which, there are 12 'D' class MFIs, 13 FINGOs and 12 Cooperatives totaling 37 institutional members. Of the 11 individual members, 4 of them are the promoters of CSD as well.

### **4. Governing Board**

Seven Board Meetings have been conducted in the FY 2017/18 which has provided necessary guidance to the Centre's management.

### **5. Appointment of Employees**

After the resignation of former Executive Chief, Mr. Shanker Nath Kapali on December 16, 2017, on health grounds, Mr. Bechan Giri was appointed as the new Executive Chief effective from December 26, 2017. As per the Centre's requirements, one Research Officer, one Assistant and

one Support Staff have also been employed. In total, four new staff have been recruited in this year.

### **6. Financial Statement of FY 2017/18**

Dear Members,

I am now going to present the Centre's Balance Sheet and Income & Expenditure Statement of the FY 2017/18.

In the FY 2017/18 the total income was Rs. 3,73,92,461.62 and total expenditure was Rs. 2,03,23,549.91.

Deducting the total expenditure from the total income, the net savings has increased by 6.19% in comparison to the previous year amounting Rs. 1,70,68,911.71. The reason behind increase in net savings is due to the increment in cash dividend on CSD's share investment and interest rate on fixed deposits.

As of FY 2017/18 end, the General Reserve Fund also increased by Rs. 1,70, 68,911.71.

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

### **7. Brief Highlight on the Programs for the FY 2018/19**

The Centre will organize various training, workshops and conferences on topics and issues relevant to microfinance as well as national and international study visits and conduct research and impact studies to ensure that quality services are provided to the target group by imparting knowledge, skills and capacity among the MFIs officials and staff.

#### **A) Training, Workshops and Seminar**

##### **Training Programs**

Keeping in mind the current demand and state of MFIs, 12 training programs will be held in Kathmandu and another 8 will be customized to the needs of individual institutions at the regional level in the FY 2018/19. These 20 training programs will cover various topics related to microfinance and will benefit over 438 staff of different MFIs.

##### **Workshops/ Seminar**

Realizing the importance of the involvement and role of concerned officials and stakeholders in the development and effectiveness of the microfinance program, CSD will organize workshops and seminars to overcome the current problems and challenges and to map up necessary policies. This year the Centre will organize the 2<sup>nd</sup> National Microfinance Members' Summit and 10 other workshops. These 11 programs will impact over 890 microfinance members and officials.

## B) Exposure/ Study Visit Programs

### Domestic Study Visit Programs

Capitalizing on the opportunity to learn from the remarkable work carried out by MFIs across the country, the Centre will be organizing two domestic study visit programs this year. MFIs in the east will learn from their colleagues in the west and vice versa. The group will comprise of 24 board officials, CEOs, senior officers and officers of various MFIs.

### International Exposure/ Study Visit Programs

This year CSD has set a target to organize 11 international exposure visits to Bangladesh, the Philippines, Cambodia, Sri Lanka and India to provide a platform for MFIs officials and staff to learn from the best international practices of microfinance. Similarly, the Centre will also host a group of international guests to Nepal to learn about the Nepalese microfinance sector and operations. In these visit programs, 119 participants from different MFIs of board officials to officers' level will be involved.

## C) Research/ Study/ Publications

### 1. State of Microfinance in Nepal

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

### 2. Study on Duplication of Loan

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

### 3. Post-Training Evaluation Study

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

### 4. CSD Newsletter 'Glimpse'

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

### 5. Annual Report

Providing an overview of the Centre's work progress and activities, continuity will be given to publishing the Annual Report in English in the FY 2018/19 as well.

## D) Other Programs

### Partnership Program

The Centre will continue to collaborate with international organizations that work in the development of the microfinance sector.

## E) Establishment of Study/Research Fund

Realizing the need for research and impact studies in the microfinance sector, the Centre established a study/research fund, on the request of the participating organizations during the 23<sup>rd</sup> Annual General Meeting of CSD held on December 17, 2014 (Poush 2, 2071). The fund will be utilized to undertake pertinent research and as per the agreement, each institutional member would contribute Rs. 5 per microfinance member towards the fund. Till date, 6 MFIs have contributed towards the fund amounting to Rs. 21,59,265. Adding the interest income of Rs. 5,75,023.49 to it, the total amount stands at Rs. 27,34,288.49. We request the remaining member institutions to kindly contribute to this fund.

## F) Laghu Uddhyamsheelta Puraskar

In order to promote and encourage microfinance institutions to participate in the development and growth of entrepreneurship to facilitate employment opportunities, the Centre will give continuity to the 'Laghu Uddhyamsheelta Puraskar' established to award the best performing institutional member in the arena.

## 8. Future Strategies:

- Continuously spread the message of self-reliance and self-help among microfinance institutions and microfinance members.
- Organize training programs as per the need of the participating institutions and trainees.
- Develop training programs that will build the capacities of the target group.
- Engage the Centre's staff in field visits and trainings so that their skills and capacity can be developed to facilitate training programs.
- Evaluate the utilization of skills obtained during and post-training period.
- Conduct research and studies on challenges faced by the microfinance sector.
- Arrange international exposure/study visits for MFIs to learn from the international work policies, practices and new and creative programs.
- Manage exposure/study visits to model MFIs within the country.
- Undertake case studies on the success stories of microfinance members and MFIs.

- Organize timely interactions between MFIs as well as regulatory authorities.
- Facilitate interactions between concerned regulatory authorities, service providers and experts to discuss and share experiences to overcome the challenges in the sector.
- Award the MFI that best promotes entrepreneurship development in an effective manner after assessing the exemplary work done by the MFIs concerned.
- Spread awareness among the MFIs to serve the ultra-poor that continues to be left out despite the ever increasing number of MFIs joining the sector.
- Prepare an Audio Visual that documents the exemplary work carried out by MFIs.

## 9. Vote of Thanks:

Dear Members,

I would like to extend my gratitude to all those who have provided us suggestions and guidance that supported our programs over the years. I look forward to your kind support and contribution in the coming days as well.

I would also like to thank the Government of Nepal, the Nepal Rastra Bank, Grameen Bank and Grameen Trust of Bangladesh, IDF of Bangladesh, Commercial and

Development banks, microfinance institutions and various other national and international organizations for their valuable support.

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

I would like to thank our Auditor Mr. Sujan Kafle and Associates, Chartered Accountant for timely auditing of accounts of the FY 2017/18.

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

I would like to thank the CSD staff for their loyalty and hard-work in carrying out their responsibilities.

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

Thank you!

**Shankar Man Shrestha**  
Chairman  
Governing Board

Date : October 26, 2018



# Auditor's Report & Financial Statements



**SUJAN KAFLE & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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  
On Financial Statements  
Of  
CENTRE FOR SELF-HELP DEVELOPMENT(CSD)

To,  
The Members  
Center For Sel-Help Development (CSD)

We have audited the attached Balance Sheet as on 32<sup>nd</sup> Ashad 2075 (16<sup>th</sup> July 2018), Income Statement, Cash Flow Statement, Statement of Changes in Fund Balance and corresponding Accounting Policies and Notes to Accounts for the year ending 16<sup>th</sup> July 2018 of **Centre for Self-help Development (CSD)**, Kathmandu Nepal and report that:

These financial statements are the responsibility of management of Centre for Self-help Development (CSD). Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit of the specified statement in accordance with Nepal Standards on Auditing (NSA). Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the specified statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosure in the specified statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements of CSD present fairly, in all materials respects, the financial position of Centre for Self-help Development (CSD) as at 32<sup>nd</sup> Ashadh 2075 and performance of the entity for the period ended on 32<sup>nd</sup> Ashadh 2075 and are in conformity with generally accepted accounting principles.

Date: 19/05/2075 (5<sup>th</sup> September 2018)  
Place: Kathmandu

  
CA Sujan Kumar Kafle  
Sujan Kafle & Associates  
Chartered Accountants

www.skaca.com.np

CENTRE FOR SELF-HELP DEVELOPMENT (CSD)  
Kathmandu, Nepal  
STATEMENT OF FINANCIAL POSITION AS AT 32ND ASHAD 2075

(Amt. in NRs.)

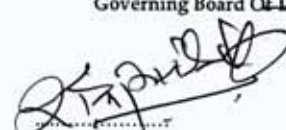
Particulars	Sch. No.	Actual Figures as at the end of current reporting period (2074-2075)	Actual Figures as at the end of previous reporting period (2073-2074)
1	2	3	4
<b>I. ASSETS</b>			
1 Non-current assets			
(a) Fixed assets	1		
Gross Block		42,355,628.78	42,194,240.39
Less: Accumulated Depreciation		15,945,556.0	15,139,807.19
		26,410,072.78	27,054,433.19
(b) Long Term Investment	2	23,892,100.00	23,892,100.00
		50,302,172.78	50,946,533.19
2 Current assets			
(a) Inventories (Stationery Stock)	6	145,813.27	183,519.21
(b) Sundry Receivables	3	2,577,832.26	2,427,806.33
(c) Bank Balances	4	24,162,029.95	16,160,395.79
(d) Short Term Investment	5	89,700,000.00	79,700,000.00
(e) Advances & Deposit	7	924,982.12	750,097.13
		117,510,657.60	99,221,818.46
<b>TOTAL</b>	<b>1+2</b>	<b>167,812,830.38</b>	<b>150,168,351.65</b>
<b>FUND AND LIABILITIES</b>			
1 Fund Balance			
(a) Reserves and Other Fund	8	164,658,735.02	147,129,346.44
		164,658,735.02	147,129,346.44
2 Non-current liabilities		-	-
3 Current liabilities			
(a) Sundry payables	9	57,682.71	25,152.12
(b) Other current liabilities	10	2,984,912.65	2,902,353.09
(c) Audit Fee Payable		111,500.00	111,500.00
		3,154,095.36	3,039,005.21
<b>TOTAL</b>	<b>1+2+3</b>	<b>167,812,830.38</b>	<b>150,168,351.65</b>
Notes to Accounts	17		

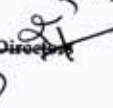
Schedules are integral parts of the Balance Sheet

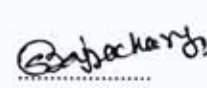
As per our Report of Even Date attached

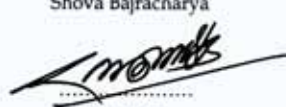
Governing Board Of Directors

  
Executive Chief  
Bechan Giri

  
Chairman  
Shankar Man Shrestha

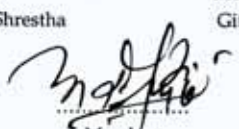
  
Vice-Chairman  
Yogendra Mandal

  
Treasurer  
Shova Bajracharya

  
Member  
Ram Kumar Shrestha

  
Member  
Sumitra M. Gurung

  
Member  
Gita Giri

  
Member  
Arjun Shrestha

For Sujan Kafle & Associates

Chartered Accountants

  
CA Sujan Kumar Kafle  
Managing Partner

Date: 2075/05/31  
Place: Kathmandu

Date: 2075/05/31  
Place: Kathmandu

CENTRE FOR SELF-HELP DEVELOPMENT (CSD)  
Kathmandu, Nepal  
INCOME STATEMENT FOR THE FISCAL YEAR ENDING ON 32nd ASHAD 2075

(Amt. in NRs.)

Particulars	Sch. No.	Actual Figures as at the end of current reporting period (2074-2075)	Actual Figures as at the end of previous reporting period (2073-2074)
<b>I. Income</b>			
Direct Income	11	16,980,694.01	19,904,990.00
Indirect Income	12	20,411,767.61	19,235,668.69
<b>II. Total Income (I + II)</b>		<b>37,392,461.62</b>	<b>39,140,658.69</b>
<b>III. Operating Expenses:</b>			
Personnel Expenses	13	4,973,183.42	4,089,790.69
Office & Administrative Expenses	14	1,900,638.20	2,008,952.88
Exposure Visit Expenses	15	8,847,536.73	13,311,056.90
Training Expenses	15	1,621,970.22	1,663,481.22
Meeting and Workshop Expenses	15	1,915,246.70	608,528.81
Financial Expenses	16	-	205,157.21
Depreciation	1	805,748.81	907,005.66
<b>IV. Total expenses</b>		<b>20,064,324.08</b>	<b>22,793,973.37</b>
<b>V. Surplus (II-IV)</b>		<b>17,328,137.54</b>	<b>16,346,685.32</b>
<b>Provision for Taxation:</b>			
Provision for Income Tax		259,225.83	273,499.98
<b>VI. Appropriation A/c:</b>			
Amount transferred to General reserve		17,068,911.71	16,073,185.34
<b>Notes to the Account</b>	17		

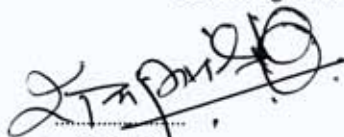
Schedules are integral parts of the Income & Expenditure.

As per our Report of Even Date attached.

Governing Board of Directors



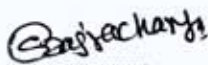
Executive Chief  
Bechan Giri




Chairman  
Shankar Man Shrestha

Vice- Chairman  
Yogendra Mandal

For Sujan Kafle & Associates  
Chartered Accountants



Treasurer  
Shova Bajracharya



Member  
Sumitra M. Gurung



CA Sujan Kumar Kafle  
Managing Partner



Member  
Ram Kumar Shrestha



Member  
Gita Giri



Member  
Arjun Shrestha

Date: 2075/05/31  
Place: Kathmandu

Date: 2075/05/31  
Place: Kathmandu




**CENTRE FOR SELF-HELP DEVELOPMENT (CSD)**  
**CASH FLOW STATEMENT**  
For the period 01.04.2074 to 32.03.2075

Particulars	Details	Current Reporting Period (2074-75)	Previous Reporting Period (2073-74)
<b>(A) Cash Flow From Operating Activities</b>			
Surplus transfer to General Reserve		17,068,911.71	16,073,185.34
<b>Adjustments For :</b>			
Depreciation		805,748.81	907,005.66
Pre- Operating Expenses		-	-
Income Tax Paid		-	-
Fixed Assets Written Off		-	-
<b>Profit/Loss after adjustment</b>		<b>17,874,660.52</b>	<b>16,980,191.00</b>
<b>Changes in Working Capital</b>			
<b>(Increase)/Decrease in Current Assets:</b>			
Increase/(Decrease) in Current Assets:		(287,204.98)	210,175.06
Increase/(Decrease) in Inventories		37,705.94	(87,784.12)
Increase /Decrease in Sundry Debtors		(150,025.93)	229,572.25
Increase/Decrease in Advances & Deposit		(174,884.99)	68,386.93
<b>Increase/(Decrease) in Current Liabilities:</b>			
Increase/Decrease in Trade Payable		32,530.59	2,519,663.77
Increase/ Decrease in Others Current Liabilities		82,559.56	174,611.50
Increase/ Decrease in Audit Fee Payable		-	-
<b>Net Cash From Operating Activities</b>	<b>A</b>	<b>17,702,545.69</b>	<b>19,884,641.33</b>
<b>(B) Cash Flow From Investing Activities</b>			
Fixed Assets Purchased During the Year		(205,046.70)	(32,300.00)
Fixed Assets Sold During the Year		-	-
Proceeds From Sale (Purchase) of Investment		(10,000,000.00)	(20,000,000.00)
<b>Net Cash Flows From Investing Activities</b>	<b>B</b>	<b>(10,205,046.70)</b>	<b>(20,032,300.00)</b>
<b>(C) Cash Flow From Financing Activities</b>			
Proceed from Issue of Share Capital		-	-
Repayment of Loan		-	-
Interest Paid		-	-
Change in Other Fund		504,135.17	(236,267.87)
<b>Net Cash Flows from Financing Activities</b>	<b>C</b>	<b>504,135.17</b>	<b>(236,267.87)</b>
<b>Net increase in Cash &amp; Cash equivalents</b>	<b>A+B+C</b>	<b>8,001,634.16</b>	<b>(383,926.54)</b>
<b>Cash &amp; Cash equivalents at beginning of period</b>		<b>16,160,395.79</b>	<b>16,544,322.33</b>
<b>Cash &amp; equivalents at the end of period</b>		<b>24,162,029.95</b>	<b>16,160,395.79</b>

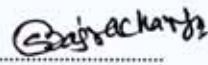
As per our Report of Even Date attached.

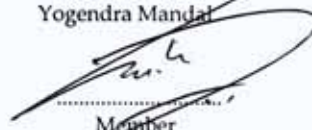
Governing Board of Directors


  
.....  
Executive Chief  
Bechan Giri


  
.....  
Chairman  
Shankar Man Shrestha


  
.....  
Vice Chairman  
Yogendra Mandal

  
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Treasurer  
Shova Bajracharya

  
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Member  
Sumitra M. Gurung

  
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Member  
Ram Kumar Shrestha

  
.....  
Member  
Gita Giri

  
.....  
Member  
Arjun Shrestha

For Sujan Kafle & Associates  
Chartered Accountants

  
CA Sujan Kumar Kafle  
Managing Partner

Date: 2075/05/31  
Place :Kathmandu

Date: 2075/05/31  
Place :Kathmandu



# Looking Forward: Programs for the Year 2018/19

CSD makes a conscious effort to contribute to the sector through its programs and activities that serve not only CSD member institutions but all concerned stakeholders.

In the year ahead, the Centre will deliver programs that meet the demand of the target group and the need of the sector. Conferences and workshops will revolve around themes that resonate the current situation of the sector and interactions with microfinance veterans, regulatory authorities and local and state representatives will take place.

Training programs will continue to develop the capacity of microfinance staff to better equip them with the skills and knowledge to deliver quality microfinance.

## Training Programs:

- Fundamentals of Microfinance
- Grameen Field Operation Management
- Risk Management
- Internal Audit & Control
- Planning & Budgeting in Microfinance
- Team Building & Leadership

## Summit/ Workshops/ Interactions:

- o 2<sup>nd</sup> National Microfinance Members' Summit
- o Regional Experience Sharing Conference
- o Human Resource Management Workshop
- o FINGOs Board Members' Workshop
- o One Day Interaction on MF
- o Interaction with Local & State Government Representatives

## Exposure Visits:

Domestic Visit:

International Visit: Bangladesh, Sri Lanka, The Philippines, India, Cambodia



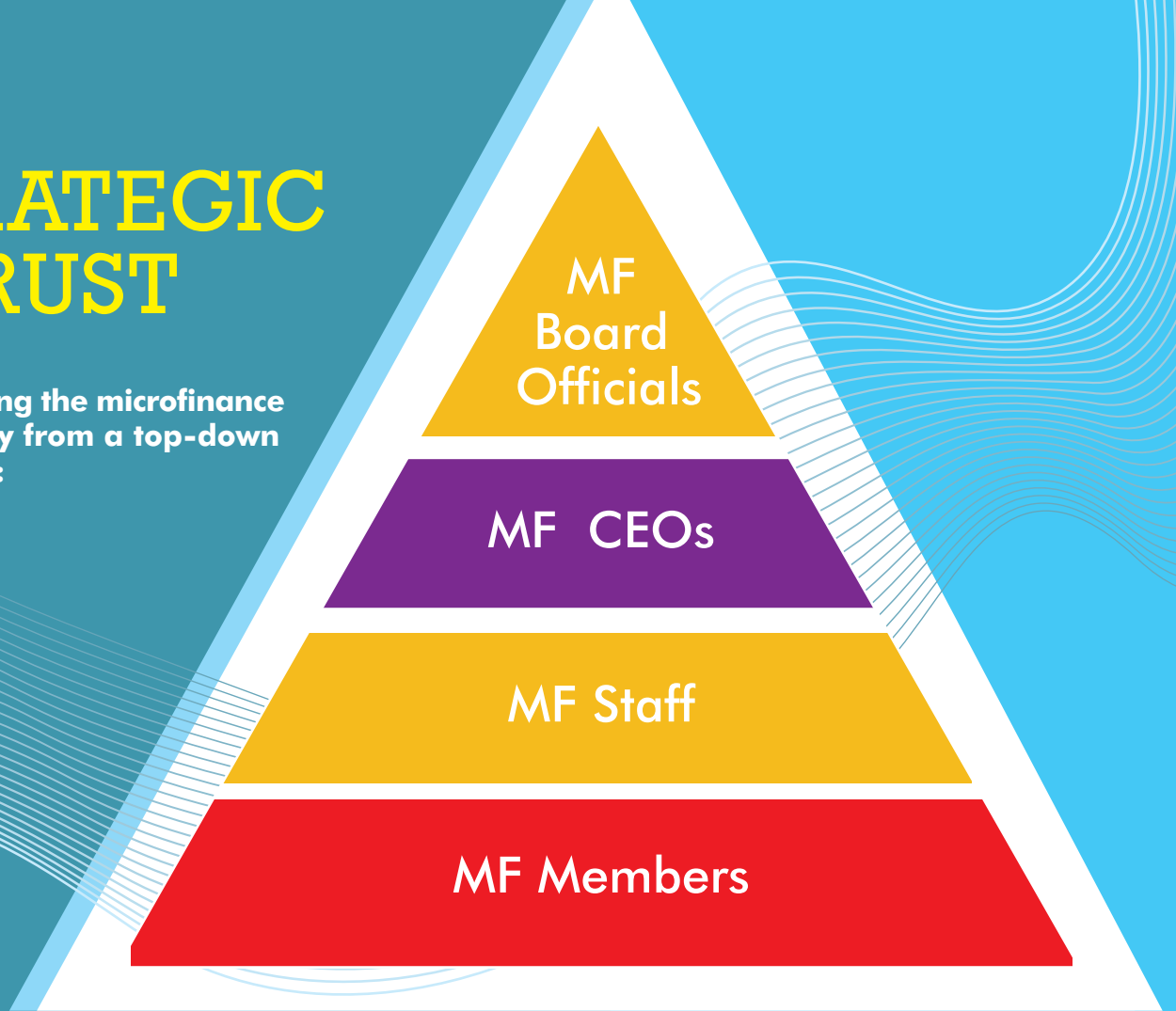
## Researches and Studies:

State of  
Microfinance in  
Nepal

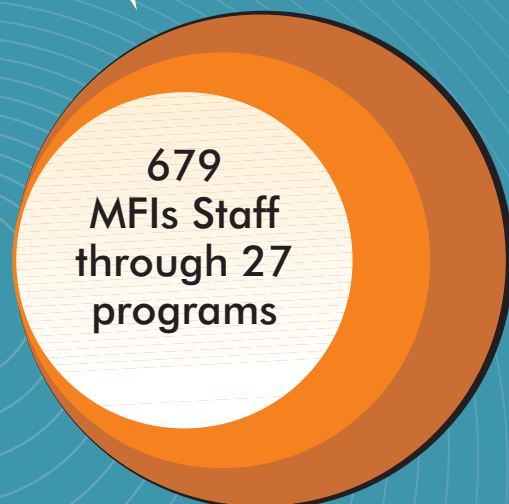
Study on Multiple  
Financing & Over-  
indebtedness  
of Clients

# STRATEGIC THRUST

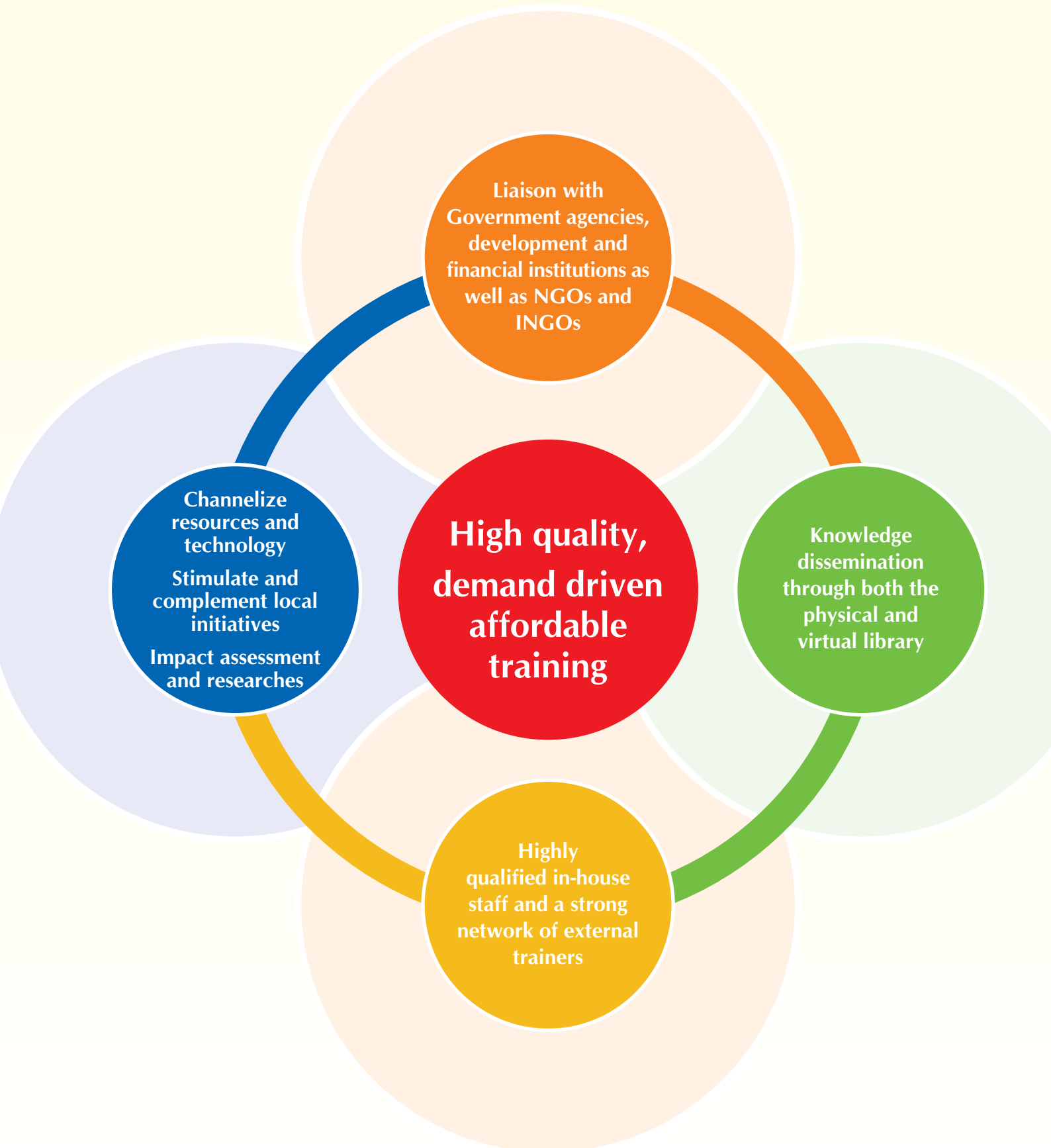
Empowering the microfinance community from a top-down approach:



In the FY 2017/18 CSD programs empowered:



**Paradigm Shift in Approach from Directly Delivering MF services to serving and building the capacity of MFIs and Cooperatives**



# CSD Network Members

The Centre is a melting pot of ideas and innovations, supported through its network of individuals and microfinance institutions. These individuals are seasoned veterans in the field of microfinance, development, research, agriculture and technology. Institutional members comprise of microfinance institutions working in the field of microfinance across the country. An amalgamation of individual experts and experienced microfinance institutions add to the discussions, brainstorming and interactions that take place in CSD's programs and activities bearing in mind the greater good of the target group.

Currently, CSD is a network of 11 individual members and 37 institutional members.



Aarthik Bikas Bachat Tatha Rin Sahakari Sanstha Ltd.



Batabaran Sudhar Bahuuddeshiya Sahakari Sanstha Ltd.



Bauddha Grameen Bahuuddeshiya Sahakari Sanstha Ltd.



Chartare Youth Club (CYC) Nepal



Chhimek Laghubitta Bittiya Sanstha Ltd.



CYC Bachat Tatha Rin Sahakari Sanstha Ltd.



Deprosc Laghubitta Bittiya Sanstha Ltd.



Dhauagiri Samudayik Shrot Bikas Kendra



Forward Community Microfinance Bittiya Sanstha Ltd.



Grameen Mahila Utthan Kendra



Grameen Swayamsewak Samaj



Jeevan Bikas Samaj



Karnali Bachat Tatha Rin Sahakari Sanstha Ltd.



Kisan Bahuuddeshiya Sahakari Sanstha Ltd.



Mahila Adhikar Tatha Bikas Kendra



Mahila Sahayatra Microfinance Bittiya Sanstha Ltd.



Mahila Sahayogi Bachat Tatha Rin Sahakari Sanstha Ltd.



Mahila Upkar Manch



Mahuli Samudayik Laghubitta Bittiya Sanstha Ltd.



Manushi



Mirmire Laghubitta Bittiya Sanstha Ltd.



National Microfinance Bittiya Sanstha Ltd.



Nawaprati Bachat Tatha Rin Sahakari Sanstha Ltd.



Naya Nepal Laghubitta Bittiya Sanstha Ltd.



Nepal Mahila Samudayik Sewa Kendra



Nerude Laghubitta Bittiya Sanstha Ltd.



Pioneer Bahuuddeshiya Sahakari Sanstha Ltd.



Sahara Nepal Bachat Tatha Rin Sahakari Sanstha Ltd.



Shreejana Bikas Kendra



Shree Navodaya Bahuuddeshiya Sahakari Sanstha Ltd.



Shree Udayadev Bahuuddeshiya Sahakari Sanstha Ltd.



Shrijana Community Development Center



SOLVE Nepal



Swabalamban Laghubitta Bittiya Sanstha Ltd.



Swaroggar Laghubitta Bittiya Sanstha Ltd.



UNYC Nepal



WoMi Microfinance Bittiya Sanstha Ltd.



# Profile *of* Individual Members



**Mr. Shankar Man Shrestha**

Mr. Shrestha is a campaigner of microfinance with more than 50 years of experience in the rural and microfinance industry. He is one of the nine promoters and the founder Executive Director of CSD. He served as the Chief Executive Officer at the Rural Microfinance Development Centre Ltd. since its inception in August 1999 to April 2014. He had also worked in the Agricultural Development Bank Ltd. in various capacities such as Deputy General Manager, Director of Agricultural Credit Training Institute, Chief of Credit Department, Regional Manager etc. for 25 years. He has served as the Chairman of the Centre for Rural Technology (CRT) Nepal and is currently a member of advisory committee of Samriddha Pahad, UK and a Promoter of the Samriddha Pahad Company Nepal. He had also served as the Board Director of Nepal Banking Institute (NBI) since its inception to April 2014. He has an M.A. Degree in Economics from Tribhuvan University and was a special student of Agricultural Economics at the Texas A&M University, USA. He has attended the HBS-ACCION Program on Strategic Leadership at Harvard Business School, USA. Mr. Shrestha has a long and rich experience of organizing and facilitating microfinance seminars, conferences, summits, workshops and training programs. He has delivered sessions at a number of seminars and conferences as guest speaker both at home and abroad. His articles, reports and papers on rural development and microfinance has been published in various journals and magazines within the country and abroad.



**Mr. Ganesh Ram Shrestha**

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



**Mr. Lumin Kumar Shrestha**

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



### Dr. Sumitra Manandhar Gurung

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



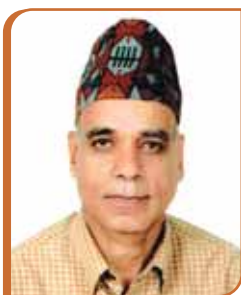
### Ms. Saraswati Shrestha

Ms. Shrestha is experienced in the public and governmental sector, serving the Government of Nepal in various senior positions. Her years of experience has contributed in her role as Chairperson to the Swabalamban Laghubitta Bikas Bank Ltd. and the Women Cooperative Society (WCS). She holds a M.A. Degree in Economics from the University of Hawaii, USA and BL from Tribhuvan University.



### Mr. Janga Bahadur Khadka

Mr. Khadka is an experienced community development practitioner with years of work experience at the Agricultural Development Bank Ltd. He has also worked at the Institution for Community Development (ICD). Mr. Khadka holds a M.A. Degree from Tribhuvan University.



### Mr. Mukunda Bahadur Bista

Mr. Bista has worked at the Agricultural Development Bank Ltd. in various capacities for over two and a half decades. His career in the microfinance sector commenced with him joining CSD in the year 1992. His experience in the microfinance sector spans twenty years. He served the Centre as the Executive Director from 1999 – 2014. Mr. Bista holds a M.A. Degree in Economics from Tribhuvan University.



### Mr. Ganesh Kumar K.C.

Mr. K.C. has a long and vast experience in the agricultural and cooperatives sector spanning over 37 years. He has served the Government of Nepal, during which he served a term as Secretary in the Ministry of Agriculture and Cooperatives. He also has the experience of working in several projects in the capacity of project manager, extension and development expert and researcher.



### Mr. Govinda Man Shrestha

Mr. Shrestha started his career at the Agricultural Development Bank Ltd., where he focused on accounting practices and financial management. He later joined CSD using his accounting and finance skills to the advantage of the Centre. He worked at CSD from 1996 – 2016 in the capacity of Assistant Director. Mr. Shrestha holds a B.A. Degree from Tribhuvan University.



### Ms. Sudha Gurung

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



### Mr. Ram Kumar Shrestha

Mr. Shrestha is an experienced rural banker and worked at the Agricultural Development Bank Ltd. for over 25 years under various capacities. During his tenure, he served as the zonal and branch manager in various zones and branches and as an officer at the Human Resource department. He also served at CSD from 1992 – 2014, where he oversaw the Training and Community Development department, retiring as Director. Mr. Shrestha headed the Swabalamban Laghubitta Bikas Bank Ltd. as CEO from November 2009 – November 2011 and currently represents the promoter shareholders as Board Director. Mr. Shrestha holds an M.A. Degree in Economics from Tribhuvan University and has great interest in literature and is famous for his literary works among the Nepali literatures.

# Profile of Institutional Members



## Jeevan Bikas Samaj

Katahari, Morang

**Jeevan Bikas Samaj (JBS)** works in seven districts of eastern Nepal with the vision of 'Poverty free Nepal'. Established in 1997, it works in the field of poverty alleviation and empowerment of the marginalized. Delivering microfinance services and credit plus programs to the disadvantaged groups, it aims to improve their socio-economic status through various programs. JBS has been providing community development programs through technical education and vocational training on topics of education, health, sanitation, income generation, women empowerment, value chain activities and development of skilled human resources.

Particulars	Units
Total Members	194,386
Total Borrowers	142,238
Total Dropout Members	73,625
Total Staff	457
Total Field Staff	262
Total Loan Outstanding	Rs. 8,009,257,265
Total Savings	Rs. 4,545,705,374
Total Loan Overdue	Rs. 7,835,672
Profit / (Loss)	Rs. 381,274,598
Operational Self Sufficiency (OSS)	135 %
Financial Self Sufficiency (FSS)	128 %
Repayment Rate	99.99%
Portfolio at Risk (PAR)	0.26 %
No. of Branches	75
No. of Centers	8,367
No. of Districts Covered	7

(As of July 16, 2018)



## Kisan Bahuuddeshiya Sahakari Sanstha Ltd.

Lamki, Kailali

**Kisan Bahuuddeshiya Sahakari Sanstha Ltd.** was established to promote and support the agricultural sector in the district. The plight of the members being exploited in the hands of the exorbitant interest rate levied by the village moneylenders encouraged them to provide financial services to its members. Thus, from 1997 it started its limited banking services after receiving license from the NRB. To further serve the overlooked and under-served population in the district, Kisan started its microfinance program in 2007. Located in Kailali district, it stands as one of the model cooperatives in the country, providing paramount services and facilities to its 46,434 microfinance members.

Particulars	Units
Total Members	46,434
Total Borrowers	22,247
Total Dropout Members	5,275
Total Staff	128
Total Field Staff	80
Total Loan Outstanding	Rs. 1,032,636,830
Total Savings	Rs. 739,022,162
Total Loan Overdue	Rs. 5,325,304
Profit / (Loss)	Rs. 42,553,056
Operational Self Sufficiency (OSS)	126.48%
Financial Self Sufficiency (FSS)	118.82%
Repayment Rate	99.89%
Portfolio at Risk (PAR)	0.64%
No. of Branches	18
No. of Centers	2,221
No. of Districts Covered	1

(As of July 16, 2018)





## UNYC Nepal

Jotpur, Bardiya

**United Youth Community Nepal**, is the initiative of a group of young Tharu volunteers who sought to uplift the socio-economic status of the indigenous ethnic Tharu, Dalits and other minorities in the Bardiya district. Since its establishment in 1995, the NGO has engaged in numerous community development programs. It started its microfinance program in the year 2000 and has since been engaged in awareness building, need assessments and sustainable development through people's participation and empowerment. The team at UNYC – Nepal is dedicated towards advancing the economic, academic, social and political status of the underprivileged in the Bardiya, Banke, Kailali and Kanchanpur districts.

Particulars	Units
Total Members	79,344
Total Borrowers	47,939
Total Dropout Members	12,164
Total Staff	236
Total Field Staff	105
Total Loan Outstanding	Rs. 1,834,917,350
Total Savings	Rs. 1,085,622,102
Total Loan Overdue	Rs. 17,257,056
Profit / (Loss)	Rs. 59,188,211.57
Operational Self Sufficiency (OSS)	119.25%
Financial Self Sufficiency (FSS)	105.68%
Repayment Rate	99.80%
Portfolio at Risk (PAR)	1.71%
No. of Branches	36
No. of Centers	3,589
No. of Districts Covered	4

(As of July 16, 2018)



## Manushi

Banepa, Kavrepalanchowk

**Manushi** –which translates to ‘energetic women’ in Sanskrit, has been actively involved in developing the skills of deprived women and providing them with necessary financial and technical support since its inception in 1991. The organization has been engaged in providing opportunities and services to the marginalized communities, especially in the hills and mountain region. It has been empowering these women and their families through skill development, employment opportunities, business promotion, marketing strategies and promotion of handicraft production. Manushi entered the microfinance sector in 2002, providing financial services that would improve the quality of life of the locals and promote gender equality for sustainable development.

Particulars	Units
Total Members	24,412
Total Borrowers	16,055
Total Dropout Members	18,351
Total Staff	83
Total Field Staff	59
Total Loan Outstanding	Rs. 790,939,664
Total Savings	Rs. 385,789,080
Total Loan Overdue	Rs. 7,162,503
Profit / (Loss)	Rs. 24,624,786
Operational Self Sufficiency (OSS)	117.4%
Financial Self Sufficiency (FSS)	112%
Repayment Rate	99.86%
Portfolio at Risk (PAR)	1.29%
No. of Branches	16
No. of Centers	1,247
No. of Districts Covered	5

(As of July 16, 2018)



## Shree Udayadev Bahuuddeshiya Sahakari Sanstha Ltd.

Mahendranagar, Kanchanpur

**Shree Udayadev Bahuuddeshiya Sahakari Sanstha Ltd.**, commenced its operation in 1999 in Kanchanpur district of far-west Nepal. It is registered under the Division Cooperative Office and has included the Tharus, Dalits, Janajatis and other marginalized communities in its program. With the goal of contributing towards poverty alleviation by bringing positive changes in the socio-economic level of its members, it initiated its microfinance program in the year 2007. It has fostered savings habit among its members and encourages them to borrow small loan amounts to invest in income generating activities. For its impressive work and contribution, the organization was awarded the ‘Best Co-operative’ in 2059 B.S. by the National Cooperative Union Ltd., Kathmandu.

Particulars	Units
Total Members	23,056
Total Borrowers	11,468
Total Dropout Members	2,176
Total Staff	44
Total Field Staff	22
Total Loan Outstanding	Rs. 746,800,797.93
Total Savings	Rs. 463,033,671.98
Total Loan Overdue	Rs. 14,299,678.48
Profit / (Loss)	Rs. 28,131,834.79
Operational Self Sufficiency (OSS)	128.85%
Financial Self Sufficiency (FSS)	128.82%
Repayment Rate	98.55%
Portfolio at Risk (PAR)	2.98%
No. of Branches	6
No. of Centers	851
No. of Districts Covered	1

(As of July 16, 2018)



## Sahara Nepal Bachat Tatha Rin Sahakari Sanstha Ltd.

Charpane, Jhapa

**Sahara Nepal Bachat Tatha Rin Sahakari Sanstha Ltd.** is an internationally acclaimed and the largest microfinance cooperative in Nepal. It commenced its operation in 1996 changing paper notes (currency) with a vision to release the locals from the extortion of moneylenders. Situated in Jhapa in eastern Nepal, the cooperative provides an array of services ranging from financial, social, health and education to renewable energy, low cost housing and modern technology. In recognition of its exemplary performance, it was awarded the Credit Union Microfinance Innovation (CUMI) Performance Award for excellent outreach of the poor by the Association of Asian Confederation of Credit Unions (ACCU), Thailand in 2012.

Particulars	Units
Total Members	135,677
Total Borrowers	82,888
Total Dropout Members	80,424
Total Staff	434
Total Field Staff	278
Total Loan Outstanding	Rs. 5,696,474,459
Total Savings	Rs. 6,589,829,821
Total Loan Overdue	Rs. 71,918,967
Profit / (Loss)	Rs. 320,018,324
Operational Self Sufficiency (OSS)	138%
Financial Self Sufficiency (FSS)	132%
Repayment Rate	99%
Portfolio at Risk (PAR)	2.56%
No. of Branches	58
No. of Centers	7,168
No. of Districts Covered	6

(As of July 16, 2018)



## Batabaran Sudhar Bahuuddeshiya Sahakari Sanstha Ltd.

Birendranagar, Surkhet

**Batabaran Sudhar Bahuuddeshiya Sahakari Sanstha Ltd.** was founded in the far-west hill district of Surkhet in March 2003 to uplift the socio-economic status of the locals. Since then, the cooperative has been implementing various programs and activities that complement their vision of serving the deprived and marginalized families through sound and professional services. It initiated its microfinance program in 2007, further tapping the overlooked population in the district and its neighboring districts of Dailekh, Jajarkot and Salyan. This year, the organization was awarded the 'Laghu Uddhyamsheelta Puraskar' by CSD for their exemplary work in the development of micro-entrepreneurs in their area.

Particulars	Units
Total Members	28,253
Total Borrowers	15,734
Total Dropout Members	7,114
Total Staff	96
Total Field Staff	60
Total Loan Outstanding	Rs. 933,643,520
Total Savings	Rs. 548,944,281.78
Total Loan Overdue	Rs. 7,790,717
Profit / (Loss)	Rs. 25,773,487.73
Operational Self Sufficiency (OSS)	116%
Financial Self Sufficiency (FSS)	106%
Repayment Rate	99.17%
Portfolio at Risk (PAR)	3.34%
No. of Branches	12
No. of Centers	1,351
No. of Districts Covered	4

(As of July 16, 2018)



## Nawaprativa Bachat Tatha Rin Sahakari Sanstha Ltd.

Arunkhola, Nawalparasi

**Nawaprativa Bachat Tatha Rin Sahakari Sanstha Ltd.** has been working in the Terai district of Nawalparasi since December, 1997. As a community based cooperative, its vision is to build a self-sustainable and prosperous society through safe and sound savings and credit mobilization. Starting with just 27 members, it has now spread its services to the neighboring district of Palpa to serve a total of 27,048 members. The cooperative has been providing financial and social services to the grassroots to enhance the use of local skills and resources to generate self-employment opportunities among its members. After initiating its microfinance program in 2001, it extended microfinance services to its members from the year 2004 onwards.

Particulars	Units
Total Members	27,048
Total Borrowers	14,647
Total Dropout Members	6,076
Total Staff	104
Total Field Staff	71
Total Loan Outstanding	Rs. 1,029,631,615
Total Savings	Rs. 536,758,918
Total Loan Overdue	Rs. 3,692,841
Profit / (Loss)	Rs. 34,500,501.22
Operational Self Sufficiency (OSS)	124.35%
Financial Self Sufficiency (FSS)	113.53%
Repayment Rate	99.99%
Portfolio at Risk (PAR)	0.58%
No. of Branches	12
No. of Centers	1,462
No. of Districts Covered	2

(As of July 16, 2018)



## Deprosc Laghubitta Bittiya Sanstha Ltd.

Bharatpur, Chitwan

**Deprosc Laghubitta Bittiya Sanstha Ltd.** has been in operation since July, 2001 after receiving license from the Central Bank to provide financial services to the poor, particularly those below the bottom line. Through financially viable, technically competent and sustainable microfinance services, it has empowered the women from backward communities. The organization intends to scale-up its outreach by providing competent, cost-effective and customized services to its clients and reaching the people at the bottom of the pyramid.

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

(As of July 16, 2018)



## Mahuli Samudayik Laghubitta Bittiya Sanstha Ltd.

Mahuli, Saptari

**Mahuli Samudayik Laghubitta Bittiya Sanstha Ltd.** is promoted by a FINGO, Mahuli Community Development Centre established in 1994 and 54 individuals committed to the socio-economic development cause of the local community. During its initial period, the FINGO focused on community development programs that would sensitize and raise awareness among the locals on topics related to health, education, sanitation, savings etc. To further support the community through financial services it started its microfinance program in September, 2000. Later, to provide better services in an organized manner, the FINGO received license from the Central Bank in May, 2013 to operate as a 'D' Class Microfinance Financial Institution.

Particulars	Units
Total Members	65,522
Total Borrowers	51,697
Total Dropout Members	13,534
Total Staff	187
Total Field Staff	87
Total Loan Outstanding	Rs. 1,594,508,535
Total Savings	Rs. 715,766,290
Total Loan Overdue	Rs. 29,137,872
Profit / (Loss)	Rs. 14,778,053.52
Operational Self Sufficiency (OSS)	124.54%
Financial Self Sufficiency (FSS)	111.69%
Repayment Rate	99.64%
Portfolio at Risk (PAR)	1.85%
No. of Branches	34
No. of Centers	3,144
No. of Districts Covered	12

(As of July 16, 2018)



## Bauddha Grameen Bahuuddeshiya Sahakari Sanstha Ltd.

Birendranagar, Surkhet

**Bauddha Grameen Bahuuddeshiya Sahakari Sanstha Ltd.** is the initiative of 25 youths of the Khampa community in Surkhet with the dream of up-lifting the poor and tribal communities, particularly those who had migrated from the far northern districts of Jumla and Mugu. By providing basic savings and credit facilities, the organization started serving the backward population in the far-flung, remote and hilly regions of mid-west Nepal from the year 2000. It commenced its microfinance program in 2006. With the objective of educating its members on savings, credit and microfinance it started providing financial literacy programs to its members. Its efforts has enhanced the quality of life of its members and the multipurpose cooperative has extended its services to Dailekh, Jajarkot and Jumla districts.

Particulars	Units
Total Members	41,731
Total Borrowers	16,492
Total Dropout Members	14,465
Total Staff	210
Total Field Staff	129
Total Loan Outstanding	Rs. 865,851,586
Total Savings	Rs. 528,690,690
Total Loan Overdue	Rs. 6,743,430
Profit / (Loss)	Rs. 22,593,422
Operational Self Sufficiency (OSS)	115%
Financial Self Sufficiency (FSS)	110%
Repayment Rate	99.23%
Portfolio at Risk (PAR)	1.80%
No. of Branches	19
No. of Centers	1,557
No. of Districts Covered	4

(As of July 16, 2018)



## Chartare Youth Club (CYC) Nepal

Baglung Bazaar, Baglung

**Chartare Youth Club (CYC) Nepal** started its operation in 1992 raising public awareness and social development through community education programs and public forums. As a FINGO it is committed to the cause of women empowerment by providing opportunities to the local youth and women in the form of training and income oriented activities, microfinance programs, health and financial education, social awareness, skill development, sustainable energy development etc. CYC currently operates in six districts.

Particulars	Units
Total Members	37,560
Total Borrowers	22,927
Total Dropout Members	11,645
Total Staff	121
Total Field Staff	80
Total Loan Outstanding	Rs. 873,667,657
Total Savings	Rs. 558,582,190
Total Loan Overdue	Rs. 54,878,122
Profit / (Loss)	Rs. 23,607,418.60
Operational Self Sufficiency (OSS)	114%
Financial Self Sufficiency (FSS)	105.08%
Repayment Rate	99%
Portfolio at Risk (PAR)	6.28%
No. of Branches	21
No. of Centers	1,681
No. of Districts Covered	6

(As of July 16, 2018)



## Mahila Sahayogi Bachat Tatha Rin Sahakari Sanstha Ltd.

Samakhushi, Kathmandu

**Mahila Sahayogi Bachat Tatha Rin Sahakari Sanstha Ltd.** is the outcome of 28 professional women who sought to provide similar opportunities to the underprivileged and disadvantaged women residing in rural and semi-urban areas of the capital, Kathmandu. Through their resources and skills the promoters started developing the professional and entrepreneurial skills of its members from 1999 onwards. Recognizing microfinance as an effective tool in alleviating poverty in the district, the organization formally started its microfinance operations from the year 2002. Currently the cooperative has empowered 9,311 members within the district.

Particulars	Units
Total Members	9,311
Total Borrowers	6,825
Total Dropout Members	1,489
Total Staff	49
Total Field Staff	24
Total Loan Outstanding	Rs. 352,001,946.64
Total Savings	Rs. 288,811,268.14
Total Loan Overdue	Rs. 4,222,826.39
Profit / (Loss)	Rs. 14,182,743.23
Operational Self Sufficiency (OSS)	123.32%
Financial Self Sufficiency (FSS)	114.26%
Repayment Rate	99.87%
Portfolio at Risk (PAR)	1.46%
No. of Branches	6
No. of Centers	525
No. of Districts Covered	1

(As of July 16, 2018)



## Shreejana Bikas Kendra

Pokhara, Kaski

**Shreejana Bikas Kendra** situated in the Kaski district of western Nepal is a non-profit NGO that supports a holistic social development in the region. Established in 1980, the NGO played an active role in rehabilitating communities adversely affected by the volatile conflicts in the region. The organization reinforced its mission with activities related to health, environment conservation, education and sport. It started providing microfinance services to its members in order to cater to their financial needs. The FINGO has been successful in integrating the local youth in its activities and encourages their overall development. The organization also operates in the districts of Gorkha, Tanahu and Lamjung.

Particulars	Units
Total Members	31,065
Total Borrowers	16,962
Total Dropout Members	10,557
Total Staff	148
Total Field Staff	69
Total Loan Outstanding	Rs. 998,455,198
Total Savings	Rs. 593,063,192
Total Loan Overdue	Rs. 13,509,253
Profit / (Loss)	Rs. 37,719,229.36
Operational Self Sufficiency (OSS)	122%
Financial Self Sufficiency (FSS)	111%
Repayment Rate	98.67%
Portfolio at Risk (PAR)	2.16%
No. of Branches	21
No. of Centers	1,854
No. of Districts Covered	4

(As of July 16, 2018)





## SOLVE Nepal

Siran Bazar, Dhankuta

**SOLVE Nepal** commenced its work in 1989 with the vision of creating an equitable society where each member is independent of meeting their basic needs with their own resources. Located in the hill district of Dhankuta, the NGO was involved in development programs to empower people and encourage capacity building of communities. The lack of financial institutions in the rural areas, particularly hill regions, encouraged the NGO to start its microfinance program. Since the year 2001, the FINGO has been active in providing financial and non-financial services, supporting rural entrepreneurship of its members spread across the districts of Terathum, Bhojpur, Sankhuwasabha and Panchthar.

Particulars	Units
Total Members	23,931
Total Borrowers	14,647
Total Dropout Members	5,758
Total Staff	100
Total Field Staff	67
Total Loan Outstanding	Rs. 744,802,910
Total Savings	Rs. 259,151,224.19
Total Loan Overdue	Rs. 16,630,293
Profit / (Loss)	Rs. 2,973,079.01
Operational Self Sufficiency (OSS)	101.32%
Financial Self Sufficiency (FSS)	96.47%
Repayment Rate	98.11%
Portfolio at Risk (PAR)	4.48%
No. of Branches	17
No. of Centers	1,288
No. of Districts Covered	5

(As of July 16, 2018)



## Mahila Sahayatra Microfinance Bittiya Sanstha Ltd.

Chitlang, Makwanpur

**Mahila Sahayatra Microfinance Bittiya Sanstha Ltd.** has been making conscious efforts to serve the overlooked populations in the remotest of areas in their districts of operation since its inception in October, 2012. The organization is the conceptualization of 100 like-minded professional women who envisioned an inclusive and developed country, both socially and economically. Through its microfinance services, it aims to tackle issues of gender inequality, unemployment driven out-migration and poverty. The organization provides best possible financial and technical support to their members in the form of training programs and workshops. It has covered 14 districts serving the many households in rural and semi-urban areas.

Particulars	Units
Total Members	24,683
Total Borrowers	14,594
Total Dropout Members	2,427
Total Staff	116
Total Field Staff	83
Total Loan Outstanding	Rs. 809,955,430.61
Total Savings	Rs. 154,647,199.35
Total Loan Overdue	Rs. 19,701,651.05
Profit / (Loss)	Rs. 11,381,509.29
Operational Self Sufficiency (OSS)	108.39%
Financial Self Sufficiency (FSS)	94.90%
Repayment Rate	99.06%
Portfolio at Risk (PAR)	2.34%
No. of Branches	24
No. of Centers	1,390
No. of Districts Covered	14

(As of July 16, 2018)



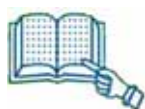
## Swabalamban Laghubitta Bittiya Sanstha Ltd.

Baluwatar, Kathmandu

**Swabalamban Laghubitta Bittiya Sanstha Ltd. (SWBBL)** works with the mission of taking financial services to the doorsteps of the target groups to enhance financial inclusion, women empowerment and promote self-employment thereby contributing towards poverty alleviation in the country. It received license from the NRB to operate as a full-fledged 'D' class institution in January, 2002 and since has been serving the deprived and socio-economically marginalized communities. As a national level institution, SWBBL has its presence in all seven provinces of Nepal. The organization continuously revisits and refines its products, services, delivery models and channels to provide the best possible facilities suited to the needs of its clients.

Particulars	Units
Total Members	223,418
Total Borrowers	150,075
Total Dropout Members	14,080
Total Staff	630
Total Field Staff	359
Total Loan Outstanding	Rs. 10,324,003,564
Total Savings	Rs. 5,761,436,079
Total Loan Overdue	Rs. 90,166,007
Profit / (Loss)	Rs. 346,424,551
Operational Self Sufficiency (OSS)	123%
Financial Self Sufficiency (FSS)	111%
Repayment Rate	99.65%
Portfolio at Risk (PAR)	1.42%
No. of Branches	133
No. of Centers	10,383
No. of Districts Covered	56

(As of July 16, 2018)



## Grameen Mahila Utthan Kendra

Ghorahi, Dang

**Grameen Mahila Utthan Kendra** was founded in 1993 with the vision of creating a self-reliant and empowered society. Located in the Dang valley of mid-west Nepal, the NGO is a forerunner in uniting the marginalized communities, especially the Tharu and Kamaiya families, and fostering equality, dignity and justice in the district. Through its community development programs and initiatives GMUK has been successful in reducing discriminatory practices prevalent in the society. To further complement its development initiative, it started its microfinance services in 2003. It has been able to facilitate accessibility and provide opportunities for better education, health, economic development and social security for the indigenous communities engaged in its program.

Particulars	Units
Total Members	31,395
Total Borrowers	15,376
Total Dropout Members	6,592
Total Staff	62
Total Field Staff	41
Total Loan Outstanding	Rs. 751,815,785
Total Savings	Rs. 446,979,759
Total Loan Overdue	Rs. 1,240,000
Profit / (Loss)	Rs. 25,035,559.58
Operational Self Sufficiency (OSS)	118%
Financial Self Sufficiency (FSS)	98.89%
Repayment Rate	99.84%
Portfolio at Risk (PAR)	0.16%
No. of Branches	13
No. of Centers	1,527
No. of Districts Covered	3

(As of July 16, 2018)



## Dhaulagiri Samudayik Shrot Bikas Kendra

Upallachaur, Baglung

**Dhaulagiri Samudayik Shrot Bikas Kendra** started out as a non-profit NGO focusing on community development programs in the Baglung district. Established in 1995 as a result of the initiative taken by the local residents to develop and uplift the community, till date it has successfully implemented 37 community development programs. It started its savings and credit program in the year 1997 and later in 2001 it received license from the Central Bank to operate as a FINGO. Since then its microfinance program has extended to 5 neighboring districts. The FINGO encourages, develops and promotes eco-friendly initiatives like micro-hydro, bio-mass, solar power and rural water supply programs.

Particulars	Units
Total Members	25,118
Total Borrowers	13,621
Total Dropout Members	7,347
Total Staff	127
Total Field Staff	54
Total Loan Outstanding	Rs. 528,151,281
Total Savings	Rs. 324,774,600
Total Loan Overdue	Rs. 15,466,931
Profit / (Loss)	Rs. 21,536,027
Operational Self Sufficiency (OSS)	127%
Financial Self Sufficiency (FSS)	96.6%
Repayment Rate	97.07%
Portfolio at Risk (PAR)	4%
No. of Branches	23
No. of Centers	1,670
No. of Districts Covered	6

(As of July 16, 2018)



## Aarthik Bikas Bachat Tatha Rin Sahakari Sanstha Ltd.

Panchkhal, Kavrepalanchowk

**Aarthik Bikas Bachat Tatha Rin Sahakari Sanstha Ltd.** started out as a financial intermediary non-government organization in the year 1994. Working in various regions of central Nepal through it thirteen branches, it later converted itself into a Savings and Credit Co-operative Ltd. in 2005, limiting its operations to the Kavrepalanchowk district. Through its programs and activities the organization strives to serve the left-out population in the district. The organization also focuses on developing entrepreneurship skills among its members to facilitate improved livelihoods and standard of living.

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

(As of July 16, 2018)



## Nepal Mahila Samudayik Sewa Kendra

Ghorahi, Dang

**Nepal Mahila Samudayik Sewa Kendra** is run by a group of dedicated women who strive to achieve equal status and empowerment of women in rural areas. Situated in Dang district of mid-west Nepal, the FINGO aims to create and raise awareness for a self-reliant society. Since its establishment in 1993 it has mobilized local resources for the socio-economic development of deprived communities. It started its microfinance program in January, 2003 to meet the financial needs of the underprivileged families in its area. It promotes leadership development, gender awareness, civic rights, environment protection, renewable energy promotion and sustainable development. Currently, the FINGO is active in Salyan, Pyuthan and Rolpa districts.

Particulars	Units
Total Members	38,830
Total Borrowers	21,371
Total Dropout Members	2,899
Total Staff	136
Total Field Staff	75
Total Loan Outstanding	Rs. 1,043,955,000
Total Savings	Rs. 684,537,000
Total Loan Overdue	Rs. 2,119,000
Profit / (Loss)	Rs. 50,387,000
Operational Self Sufficiency (OSS)	129.25%
Financial Self Sufficiency (FSS)	118%
Repayment Rate	99.79%
Portfolio at Risk (PAR)	2.3%
No. of Branches	22
No. of Centers	2,209
No. of Districts Covered	4

(As of July 16, 2018)



## Karnali Bachat Tatha Rin Sahakari Sanstha Ltd.

Birtamod, Jhapa

**Karnali Bachat Tatha Rin Sahakari Sanstha Ltd.** initiated its operation in the year 2000 to enhance easy access to finance for the local residents of Birtamod, Jhapa in eastern Nepal. Through its various programs and activities it was successful in improving the standard of living of the locals. Sighting its success, the savings and credit organization started its microfinance program in 2004. The cooperative has been active in enhancing the skills of its members through various skill building training programs and workshops. It serves its members through its cooperative and microfinance departments.

Particulars	Units
Total Members	26,776
Total Borrowers	19,457
Total Dropout Members	4,975
Total Staff	106
Total Field Staff	80
Total Loan Outstanding	Rs. 1,260,640,590
Total Savings	Rs. 567,050,107
Total Loan Overdue	Rs. 12,584,797
Profit / (Loss)	Rs. 44,197,557.69
Operational Self Sufficiency (OSS)	127.43%
Financial Self Sufficiency (FSS)	115%
Repayment Rate	99%
Portfolio at Risk (PAR)	0.99%
No. of Branches	15
No. of Centers	1,052
No. of Districts Covered	1

(As of July 16, 2018)



## Forward Community Microfinance Bittiya Sanstha Ltd.

Duhabi, Sunsari

**Forward Community Microfinance Bittiya Sanstha Ltd.** started its journey in the development sector as an NGO, Forum for Rural Women Ardency Development (FORWARD). Inspired by the microfinance program in Bangladesh, it started its microfinance services in 2003. For the next decade the organization was involved in various programs and services that focused on inculcating savings habit, utilization of local skills and resources and develop self-help culture among its members. Later, in 2013 it obtained license from NRB to operate as a 'D' class microfinance institution to provide organized and standard financial services to its members. It has now extended its services to 36 districts of the country.

Particulars	Units
Total Members	228,035
Total Borrowers	142,288
Total Dropout Members	67,592
Total Staff	595
Total Field Staff	372
Total Loan Outstanding	Rs. 7,780,308,338
Total Savings	Rs. 3,209,899,237
Total Loan Overdue	Rs. 29,959,408
Profit / (Loss)	Rs. 281,048,216.90
Operational Self Sufficiency (OSS)	125%
Financial Self Sufficiency (FSS)	112%
Repayment Rate	99.62%
Portfolio at Risk (PAR)	1.22%
No. of Branches	111
No. of Centers	13,184
No. of Districts Covered	36

(As of July 16, 2018)



## Chhimek Laghubitta Bittiya Sanstha Ltd.

Mid Baneshwor, Kathmandu

**Chhimek Laghubitta Bittiya Sanstha Ltd.** is one of the largest microfinance institution in the country and is the offshoot of an NGO, Neighborhood Society Service Centre (NSSC) situated in central Nepal. It started its banking operation in January, 2002 after receiving license from the Central Bank and has to date served 347,849 members. It has been working to improve the financial access of 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. Currently, the organization has presence in 63 districts.

Particulars	Units
Total Members	347,849
Total Borrowers	251,377
Total Dropout Members	133,537
Total Staff	653
Total Field Staff	311
Total Loan Outstanding	Rs. 16,586,259,779
Total Savings	Rs. 11,929,671,577.93
Total Loan Overdue	Rs. 15,552,594
Profit / (Loss)	Rs. 1,057,397,011.90
Operational Self Sufficiency (OSS)	151.08%
Financial Self Sufficiency (FSS)	133.99%
Repayment Rate	99.98%
Portfolio at Risk (PAR)	0.20%
No. of Branches	128
No. of Centers	18,937
No. of Districts Covered	63

(As of July 16, 2018)



## Nerude Laghubitta Bittiya Sanstha Ltd.

Biratnagar, Morang

**Nerude Laghubitta Bittiya Sanstha Ltd.** is promoted by a leading NGO of eastern Nepal, NRDSC. To provide its members with more organized and standardized services, it obtained license from NRB to function as a 'D' class microfinance institution in May, 2007. Since its onset the organization has been dedicated to uplift the socio-economic status of the rural poor through its microfinance and community development programs. 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. Nerude pays great attention to encourage the agricultural sector and micro-enterprise development to support the members in making their livelihoods viable and sustainable.

Particulars	Units
Total Members	126,770
Total Borrowers	82,392
Total Dropout Members	80,459
Total Staff	564
Total Field Staff	367
Total Loan Outstanding	Rs. 3,952,369,012
Total Savings	Rs. 1,514,699,001
Total Loan Overdue	Rs. 67,657,034
Profit / (Loss)	Rs. 88,652,834.35
Operational Self Sufficiency (OSS)	113.22%
Financial Self Sufficiency (FSS)	114%
Repayment Rate	99.69%
Portfolio at Risk (PAR)	2.97%
No. of Branches	79
No. of Centers	8,169
No. of Districts Covered	29

(As of July 16, 2018)



## Mahila Upkar Manch

Kohalpur, Banke

**Mahila Upkar Manch** is a women-led organization that has been working with the community members for their empowerment and capacity building since the year 1993. Starting out as a non-government organization located in Banke district, it focused on various community development programs and awareness programs in the neighborhood. To meet the financial needs of its members, the NGO obtained license from the Central Bank to conduct its microfinance program. The FINGO is an active organization in the Banke district, reaching groups and households overlooked by other mainstream financial institutions as well as community development programs.

Particulars	Units
Total Members	22,490
Total Borrowers	13,861
Total Dropout Members	4,361
Total Staff	61
Total Field Staff	38
Total Loan Outstanding	Rs. 721,017,789
Total Savings	Rs. 358,731,347
Total Loan Overdue	Rs. 13,940,688
Profit / (Loss)	Rs. 39,957,451.77
Operational Self Sufficiency (OSS)	136.31%
Financial Self Sufficiency (FSS)	123.5%
Repayment Rate	99.64%
Portfolio at Risk (PAR)	1.93%
No. of Branches	10
No. of Centers	1,119
No. of Districts Covered	1

(As of July 16, 2018)





## CYC Bachat Tatha Rin Sahakari Sanstha Ltd.

Shantitole, Baglung

**CYC Bachat Tatha Rin Sahakari Sanstha Ltd.** is a savings and credit cooperative situated in the Baglung district of western Nepal. The cooperative was registered in April, 2010 to promote and financially support agricultural and small-scale infrastructural activities of the local community. It started its savings and credit operations from the month of September of the same year. The organization encourages and promotes micro-entrepreneurship by providing various financial and technical support to its members. Currently, the organization provides services to its 6,424 members in the district.

Particulars	Units
Total Members	6,424
Total Borrowers	1,913
Total Dropout Members	168
Total Staff	35
Total Field Staff	16
Total Loan Outstanding	Rs. 636,195,365
Total Savings	Rs. 506,767,155
Total Loan Overdue	Rs. 11,921,216
Profit / (Loss) - After tax net	Rs. 18,720,765
Operational Self Sufficiency (OSS)	140%
Financial Self Sufficiency (FSS)	131%
Repayment Rate	98.13%
Portfolio at Risk (PAR)	1.87%
No. of Branches	7
No. of Centers	0
No. of Districts Covered	1

(As of July 16, 2018)



## WoMi Microfinance Bittiya Sanstha Ltd.

Bharatpur, Chitwan

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

Particulars	Units
Total Members	25,119
Total Borrowers	15,761
Total Dropout Members	6,867
Total Staff	168
Total Field Staff	92
Total Loan Outstanding	Rs. 1,238,142,770.40
Total Savings	Rs. 454,182,401.30
Total PAR Amount	Rs. 7,987,164
Profit / (Loss)	Rs. 40,265,297.96
Operational Self Sufficiency (OSS)	140.57%
Financial Self Sufficiency (FSS)	134.26%
Repayment Rate	99.31%
Portfolio at Risk (PAR)	0.65%
No. of Branches	32
No. of Centers	2,612
No. of Districts Covered	24

(As of July 16, 2018)



## Mirmire Laghubitta Bittiya Sanstha Ltd.

Banepa, Kavrepalanchowk

**Mirmire Laghubitta Bittiya Sanstha Ltd.** was established in December, 2009 with the vision to provide microfinance services to uplift the socio-economic status of the ultra-poor and marginalized sections of the society. It started its operation from October, 2010 in the Kavrepalanchowk district to contribute towards poverty alleviation in the country. The 'D' class microfinance institution provides its members with an array of products and services that ranges from loan and savings products to welfare funds, pension savings, remittance services and so forth. The organization works with the objective of facilitating opportunities for self-employment among those who fall below the poverty line by providing micro-enterprise and microfinance services.

Particulars	Units
Total Members	41,729
Total Borrowers	22,892
Total Dropout Members	647
Total Staff	250
Total Field Staff	181
Total Loan Outstanding	Rs. 1,423,987,242.54
Total Savings	Rs. 410,019,879.70
Total Loan Overdue	Rs. 11,344,266.09
Profit / (Loss)	Rs. 30,429,871.00
Operational Self Sufficiency (OSS)	114.83%
Financial Self Sufficiency (FSS)	118.51%
Repayment Rate	99.33%
Portfolio at Risk (PAR)	0.80%
No. of Branches	52
No. of Centers	3,148
No. of Districts Covered	22

(As of July 16, 2018)



## Swarojgar Laghubitta Bittiya Sanstha Ltd.

Banepa, Kavrepalanchowk

**Swarojgar Laghubitta Bittiya Sanstha Ltd.** started its operations in the year 2009 from the Kavrepalanchowk district. With the objective of uplifting the socio-economic status of the poor and backward communities by providing microfinance services it aims to contribute to healthy competition in the sector wherein the members are empowered and achieve improved livelihoods. By providing products and services suited to the needs of the locals, the organization promotes savings habit among its members and encourages job creation for self-employment. The organization intends to extend its banking services on a priority basis to women, dalits, janajatis and minorities in the community.

Particulars	Units
Total Members	60,729
Total Borrowers	37,739
Total Dropout Members	9,275
Total Staff	294
Total Field Staff	161
Total Loan Outstanding	Rs. 2,132,305,021
Total Savings	Rs. 782,356,089
Total Loan Overdue	Rs. 7,728,879
Profit / (Loss)	Rs. 37,062,053
Operational Self Sufficiency (OSS)	119%
Financial Self Sufficiency (FSS)	100.98%
Repayment Rate	99.87%
Portfolio at Risk (PAR)	0.79%
No. of Branches	56
No. of Centers	4,249
No. of Districts Covered	25

(As of July 16, 2018)



## National Microfinance Bittiya Sanstha Ltd.

Nilkantha -3, Dhading

**National Microfinance Bittiya Sanstha Ltd.** was formed to provide a one-window financial solution to its customers, offering them a wide range of products and services to choose from. It commenced its operation in 2014 as a 'D' class microfinance institution after obtaining license from the Nepal Rastra Bank. The organization is committed to exceed customer expectations in all areas of business by providing consistent procedures, innovations and improvisations. It intends to achieve a respectable and standard quality of life for its members by providing inclusive and sustainable microfinance services. The organization aims to contribute towards poverty alleviation and development of the country and currently operates in 33 districts of Nepal.

Particulars	Units
Total Members	62,011
Total Borrowers	42,547
Total Dropout Members	6,011
Total Staff	206
Total Field Staff	153
Total Loan Outstanding	Rs. 2,420,143,880.92
Total Savings	Rs. 745,833,529.46
Total Loan Overdue	Rs. 22,073,025.33
Profit / (Loss)	Rs. 134,770,567.63
Operational Self Sufficiency (OSS)	143.84%
Financial Self Sufficiency (FSS)	135.84%
Repayment Rate	99.09%
Portfolio at Risk (PAR)	0.91%
No. of Branches	40
No. of Centers	4,105
No. of Districts Covered	33

(As of July 16, 2018)



## Naya Nepal Laghubitta Bittiya Sanstha Ltd.

Dhulikhel, Kavrepalanchowk

**Naya Nepal Laghubitta Bittiya Sanstha Ltd.** was established in the year 2009 with the mission of reaching out to the deprived and disadvantaged groups located in central and eastern region of the country. Through its microfinance and plus services such as solar power, biogas, irrigation and so forth, the organization aims to financially empower its members. It focuses on inculcating savings habits, financial discipline and transparent and fast-track service delivery system for its target based approach in microfinance services. Priority is given to women, minorities, Dalits and Janajatis in its area of operation. The 'D' class microfinance institution currently operates in 10 districts through its various Service Delivery Centers (SDCs).

Particulars	Units
Total Members	9,598
Total Borrowers	6,903
Total Dropout Members	N/A
Total Staff	73
Total Field Staff	65
Total Loan Outstanding	Rs. 345,313,209
Total Savings	Rs. 75,188,188
Total Loan Overdue	Rs. 5,228,788
Profit / (Loss)	Rs. 2,483,556.54
Operational Self Sufficiency (OSS)	104%
Financial Self Sufficiency (FSS)	104%
Repayment Rate	98.54%
Portfolio at Risk (PAR)	2.11%
No. of Branches	18
No. of Centers	648
No. of Districts Covered	10

(As of July 16, 2018)



## Center for Women Right & Development

Kalikasthan, Kathmandu

**Center for Women Right and Development** is one of the pioneer Non-Government Organization to lobby for women rights and empowerment in the country. It has been working in the field since August, 1993 after receiving license from the Central Bank. Later, realizing that the basic rights of a woman includes her right to easy access to finance, the organization commenced its microfinance program from March, 1996 onwards. The FINGO actively takes part and organizes various public awareness and social development initiatives through its various programs and services. The organization is invested in and promotes women empowerment in all possible field of economic, political, social and cultural arena. Located in Kathmandu, CWRD has 33 branches.

Particulars	Units
Total Members	22,578
Total Borrowers	16,026
Total Dropout Members	4,629
Total Staff	153
Total Field Staff	97
Total Loan Outstanding	Rs. 751,357,659
Total Savings	Rs. 251,172,768
Total Loan Overdue	Rs. 3,308,043
Profit / (Loss)	Rs. 20,483,687.36
Operational Self Sufficiency (OSS)	120%
Financial Self Sufficiency (FSS)	104%
Repayment Rate	99.63%
Portfolio at Risk (PAR)	1.06%
No. of Branches	33
No. of Centers	1,587
No. of Districts Covered	17

(As of July 16, 2018)



## Grameen Swayamsewak Samaj

Hariwan, Sarlahi

**Grameen Swayamsewak Samaj** is a FINGO operating for the socio-economic empowerment of the rural poor, especially the disadvantaged and deprived women in eastern Nepal. It started out in the year 1994 as a Non-Government Organization working for the economically disadvantaged families in the district that had been bypassed by financial institutions as well as community development programs. Sighting the financial needs of these communities, the NGO obtained license from the Central Bank to initiate its microfinance program from the year 2005. Since its inception, the FINGO has been providing social, financial, infrastructural and community development programs benefitting the backward communities within its area of operation.

Particulars	Units
Total Members	13,734
Total Borrowers	8,826
Total Dropout Members	4,052
Total Staff	69
Total Field Staff	37
Total Loan Outstanding	Rs. 408,925,920
Total Savings	Rs. 162,720,284
Total Loan Overdue	Rs. 4,350,223
Profit / (Loss)	Rs. 10,094,700
Operational Self Sufficiency (OSS)	112.93%
Financial Self Sufficiency (FSS)	112.93%
Repayment Rate	99.35%
Portfolio at Risk (PAR)	1.06%
No. of Branches	10
No. of Centers	842
No. of Districts Covered	2

(As of July 16, 2018)



## Pioneer Bahuuddeshiya Sahakari Sanstha Ltd.

Birendranagar, Surkhet

**Pioneer Bahuuddeshiya Sahakari Sanstha Ltd.** has earned its name in the Surkhet district for providing small-scale loans and creating employment opportunities in the area. Pioneer has internalized the seven international practices of microfinance and devoted itself in improving the quality of life of its members. The cooperative also promotes, encourages, develops and supports micro-entrepreneurs among its members through financial and technical support. It has received recognition as the 'Best Cooperative' in 2072 B.S. on the National Co-operative Day. Additionally, Pioneer's manager was awarded 'Best Manager' in the year 2073 B.S. Currently, it serves its members through its five branches spread across the district.

Particulars	Units
Total Members	3,752
Total Borrowers	1,132
Total Dropout Members	26
Total Staff	29
Total Field Staff	11
Total Loan Outstanding	Rs. 115,761,940
Total Savings	Rs. 59,498,011.46
Total Loan Overdue	Rs. 1,228,522
Profit / (Loss)	Rs. 3,150,031.37
Operational Self Sufficiency (OSS)	119.65%
Financial Self Sufficiency (FSS)	N/A
Repayment Rate	99.68%
Portfolio at Risk (PAR)	2.56%
No. of Branches	5
No. of Centers	24
No. of Districts Covered	1

(As of July 16, 2018)



## Shree Navodaya Bahuuddeshiya Sahakari Sanstha Ltd.

Topgachhi, Jhapa

**Shree Navodaya Bahuuddeshiya Sahakari Sanstha Ltd.** is a cooperative that is actively engaged in the eastern district of Nepal. It was established with the mission of serving the marginalized population in the Jhapa district. Navodaya believes in strengthening its members by imparting various community development programs and training on the topics of health, education, agriculture, housing, environment and social awareness. The organization serves its members from its two departments; cooperative and microfinance. By providing financial services to its members, the organization aims to assist in achieving a dignified and respectable standard of living. The cooperative operates through its eight branches in the district.

Particulars	Units
Total Members	10,314
Total Borrowers	6,574
Total Dropout Members	7,313
Total Staff	355
Total Field Staff	21
Total Loan Outstanding	Rs. 344,549,900
Total Savings	Rs. 115,620,023.40
Total Loan Overdue	Rs. 6,700,699
Profit / (Loss)	Rs. 18,236,137.19
Operational Self Sufficiency (OSS)	135%
Financial Self Sufficiency (FSS)	132%
Repayment Rate	99.72%
Portfolio at Risk (PAR)	2.27%
No. of Branches	8
No. of Centers	747
No. of Districts Covered	1

(As of July 16, 2018)



## Shrijana Samudayik Bikas Kendra

Choharwa, Siraha

**Shrijana Samudayik Bikas Kendra** is the creation of a group of dedicated and committed young professionals and social workers with interest in rural community development. Established in 1992, the NGO aimed to create social justice and empower the vulnerable groups in the Siraha district. Through its various initiatives in the health, education, livelihood promotion and social mobilization arenas, the organization has been able to empower and uplift the lives of its members. The organization envisions a self-reliant community where locals enjoy a dignified and secured standard of living in a sustainable manner. The FINGO has presence in the neighboring districts of Udaypur and Sindhuli as well.

Particulars	Units
Total Members	34,360
Total Borrowers	19,564
Total Dropout Members	11,421
Total Staff	132
Total Field Staff	85
Total Loan Outstanding	Rs. 968,905,915
Total Savings	Rs. 336,900,615
Total Loan Overdue	Rs. 13,456,749
Profit / (Loss)	Rs. 27,204,625.78
Operational Self Sufficiency (OSS)	115.64%
Financial Self Sufficiency (FSS)	114%
Repayment Rate	99.77%
Portfolio at Risk (PAR)	1.81%
No. of Branches	18
No. of Centers	1,926
No. of Districts Covered	3

(As of July 16, 2018)



# Profile of

## CSD Resource Persons



The Centre is a melting pot of ideas, innovations and inventions that is supported by a core pool of resource persons, both national and international. CSD takes pride in the network it has created over the years and the knowledge dissemination through its various programs and activities. These individuals represent renowned institutions of microfinance, regulatory bodies, development organizations and leadership institutes. We are pleased to introduce our pool of resource persons:

### Mr. Abdul Hai Khan

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

### Mr. Ratan Kumar Nag

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

### Mr. Mir Hossain Chowdhury

Mr. Chowdhury is the Head of Administration, Training and Social Business of Grameen Trust (GT), Bangladesh and has been working with Grameen for more than three decades. He joined Grameen Bank in January 1985, and has had the opportunity to work with Nobel Laureate Prof. Yunus at different levels of GB. Since 2003, he has been working with GT which has helped in the implementation of more than 151 Grameen Replication Programs in 41 countries including 19 microcredit programs directly implemented by it. Mr. Mir had the privilege to replicate Microcredit programs following

Grameen Bank Approach (GBA) in the war affected area of Kosovo. He worked there as the founding manager of Peje branch of KGMAMF, a direct implementation of GT.

### Dr. Binod Atreya

Dr. Atreya currently serves as the CEO of Emerging Nepal Ltd., a Public-Private Equity platform dedicated to creating opportunities for all. He is the former Executive Director of the Nepal Rastra Bank, leading the Microfinance Promotion and Supervision Department. He worked at the Central Bank for over 30 years and served as National Project Director for implementing UNNATI – Access to Finance Project in collaboration with UNCDF and the Government of Denmark. He has served in various UNDP projects spread across many countries. His area of expertise includes microfinance and developing strategic plan, financial literacy policy, financial sector reform, management and administration, research and training.

### Mr. Narayan Prasad Paudel

Mr. Paudel is the Executive Director of the Nepal Rastra Bank and heads the Banks and Financial Institution Regulation Department. He has been working in the Central Bank since June, 1989 contributing to the regulatory authority under various capacities both at the central and regional levels. He has participated and represented the NRB in various training, meetings, seminars, observations and field visits. His articles have been published in a number of publications of the NRB on topics of banking, financial management and financial system. His vast experience and knowledge is complemented with an MBA Degree in Finance from the University of Lincolnshire and Humberside, United Kingdom.

### Mr. Janak Bahadur Adhikari

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

### Mr. Upendra Kumar Paudel

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

### Mr. Dev Kumar Dhakal

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

### Dr. Nara Hari Dhakal

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

### Mr. Shankar Man Shrestha

Mr. Shrestha is a campaigner of microfinance with more than 50 years of experience in the rural and microfinance industry. He is one of the nine promoters and the founder Executive Director of CSD. He served as the Chief Executive Officer at the Rural Microfinance Development Centre Ltd. since its inception in August 1999 to April 2014. He had also worked in the Agricultural Development Bank Ltd. in various capacities for 25 years. He has served as the Chairman of the Centre for Rural Technology (CRT) Nepal and is currently a member of advisory committee of Samriddha Pahad, UK and Promoter

of the Samriddha Pahad Company Nepal. He had also served as the Board Director of Nepal Banking Institute (NBI) since its inception to April 2014. He has an M.A. Degree in Economics from Tribhuvan University and was a special student of Agricultural Economics at the Texas A&M University, USA. He has delivered sessions at a number of seminars and conferences as guest speaker both at home and abroad. His articles, reports and papers on rural development and microfinance has been published in various journals and magazines within the country and abroad.

### Mr. Shanker Nath Kapali

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

### Mr. Satish Shrestha

Mr. Shrestha comes with over a decade long experience of working in the microfinance sector. He joined CSD as Deputy Director in the year 2010 and has been serving as the Director of CSD since June, 2016. He is a fully Certified Trainer of Asian Development Bank and World Bank's Microfinance Training of Trainers course and heads the training department at the Centre. He has taken part in numerous conferences, workshops, training programs and exposure visits including the Global Microcredit Summit 2011 in Valladolid, Spain. Mr. Shrestha holds a Master's Degree in Human Resource Management from Kathmandu University.

### Mr. Bhoj Raj Bashyal

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

### Mr. Roop Bahadur Khadka

Mr. Khadka is the Senior Manager of RMDC Laghubitta Bittiya Sanstha Ltd., an apex wholesale lending organization. He is a seasoned microfinance professional and currently heads the Resource Mobilization & Financial Management Department at RMDC. He has over eighteen years of experience in the microfinance sector especially in monitoring, supervising and audit inspection of MFIs across the country. His vast experience is pivotal in training sessions, leading to interesting discussions on topics of microfinance. He has a Bachelor of Commerce (Audit) Degree from Bombay University, India.

### Mr. Govinda Bahadur Raut

Mr. Raut is the Assistant CEO at Muktinath Bikas Bank Ltd. He leads the Microfinance Department at the organization contributing with his over 23 years of experience in microfinance and development sector. He has a vast professional experience and knowledge in the areas of microfinance, access to finance, financial literacy, business planning and so forth. He is also involved in providing training and technical assistance to microfinance institutions in Nepal. His experience is a great asset in contributing to interesting discussions in various classes on the subject of microfinance and related topics.

### Mr. Sundar Prasad Shrestha

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

### Mr. Hem Kumar Kafle

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

### Mr. Bikal Prasad Sherchan

Mr. Sherchan is the Co-founder of the National Institute for Leadership Development. As a life coach and consultant he is experienced in inspiring and motivating people to develop into leaders, managers and supervisors in their respective

careers. His expertise lies in assisting people to transform and overcome fears, self-motivate, boost confidence and enrich relationships to achieve a more meaningful personal and professional life.

### Ms. Usha Malla Singh

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

### Mr. Prakash Kumar Pokhrel

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

### Mr. Dambar Bahadur Shah

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

### Mr. Kiran Chaudhary

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

### Mr. Bishnu Prasad Shrestha

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

### Mr. Ram Kumar Shrestha

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

### Dr. Sumitra Manandhar Gurung

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

### Ms. Aasmani Chaudhary

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

### Mr. Ram Chandra Joshee

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

organized by different national and international organizations. He has completed his MBA from Tribhuvan University.

### Ms. Shova Bajracharya

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

### Mr. Bir Bahadur Adhikari

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

### Mr. Mahendra Kumar Giri

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

### Mr. Mani Kumar Arjyal

Mr. Arjyal is the Managing Director of Nerude Laghubitta Bittiya Sanstha Ltd. and has several decades of experience in the banking and microfinance sector. He started his career from Nepal Bank Ltd., serving for over 25 years. His desire to help the underprivileged masses led him to establish the Nepal Rural Development Society Centre (NRDSC) where he served as Chief Executive Director since its inception. He has also served as a Board Member of the Nepal Microfinance



Bankers' Association (NMBA). His range of exposure and meaningful participation at regional, national and international levels summits, seminars, dialogues and workshops has contributed to his knowledge. Mr. Arjyal holds a B.A. Degree from Tribhuvan University.

### Mr. Rajendra Bahadur Pradhan

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

### Mr. Ram Prasad Kafle

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

### Mr. Sanjay Mandal

Mr. Mandal is the Director of Jeevan Bikas Samaj. He has been a motivator of microfinance for the FINGO since its inception and has played a pivotal role in the growth and development of the organization. He has attended workshops and training on village banking model, microfinance operation, supervision and monitoring, delinquency management etc. and applies his knowledge and experience in training sessions. Furthermore, he has participated in international summits and exposure visits in various countries. He holds a MBS Degree in Finance from the Tribhuvan University.

### Mr. Ram Bahadur Yadav

Mr. Yadav is the Chief Executive Officer of National Microfinance Bittiya Sanstha Ltd., Dhading. He comes with

several years of professional experience in the microfinance and development sector and brings his vast knowledge and practical experience to his training sessions. He has conducted various training programs and has also presented papers at workshops.

### Mr. Mohan Prasad Bhattarai

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

### Mr. Mahendra Ban

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

### Ms. Stephaniema Rana

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

### Ms. Renu Prajapati

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

# International Partners



## **Grameen Trust**

Bangladesh

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



## **Integrated Development Foundation (IDF)**

Bangladesh

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



## **Microfinance Council of the Philippines, Inc.**

The Philippines

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



**Lanka Microfinance  
Practitioners' Association**

## **Lanka Microfinance Practitioners' Association (LMFPA)**

Sri Lanka

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



## Microcredit Summit Campaign

USA

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



## Bandhan Bank Ltd.

India

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



## Banking with the Poor Network

Australia

The Banking with the Poor Network (BWTP) is an Asian 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 and use of sustainable financial services. It provides and supports innovative, appropriate and demand-driven financial services for the poor through efficient and sustainable organizations. The BWTP Network has emerged to become the largest regional microfinance network in Asia. CSD has been a member of this network since the beginning and regularly contributes to their publications and discussions.



## Cambodia Microfinance Association

Cambodia

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



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







# **Centre for Self-help Development (CSD)**

**-Institute of Microfinance & Cooperative Development**

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