

# **Enabling Formal Financing to women-led Enterprises**

## **Insights, Impact, and Challenges**

Project team: Mr Jiji Mammen, Mr Chandan Thakur, and  
Mr Neeraj Pokhariyal

Project Duration: Nov 23 to Nov 26

# Project overview

**About the Project:** [Enabling Formal Financing to Women-led Enterprises in NRLM](#)

## **Brief summary of the project:**

The TA support will help NRLM reach and support at least 1.0 million SHG members, in the proposed states, to avail of individual microenterprise loans from formal sources.

## **The problem it seeks to address and its significance.**

- Project is to provide Technical Assistance (TA) to DAY-NRLM to improve their national, state, and district-level implementation architecture and work with the SHGs and Vitta Sakhis to ensure women-led enterprises [WLEs] have improved access to formal sources of finance, larger loans, and financial support by graduating from SHG-Bank linkages to Enterprise-Bank linkages in order to push for Enterprise Financing models.

## **Key components of the project:**

- Policy, processes SOPs related support
- Capacity Building
- Financial Linkage
- M&E, Research and Learning and Documentations

## **Innovations:**

- Business Plan Software
- Technology-driven Project tracking and loan application tracking
- Learning Management and Support System for Women Entrepreneurs
- Varied models – Immersion sites; Vitta Sakhi and Bank Sakhi

# Project overview

## Stakeholders

<b>External</b>	NRLM	4 SRLMs (in phase 1)
	Bankers	
	Mentors	Vitta Sakhis
	Women Entrepreneurs	
<b>Internal</b>	Technical Agency	Research and M&E Agency

## Geography

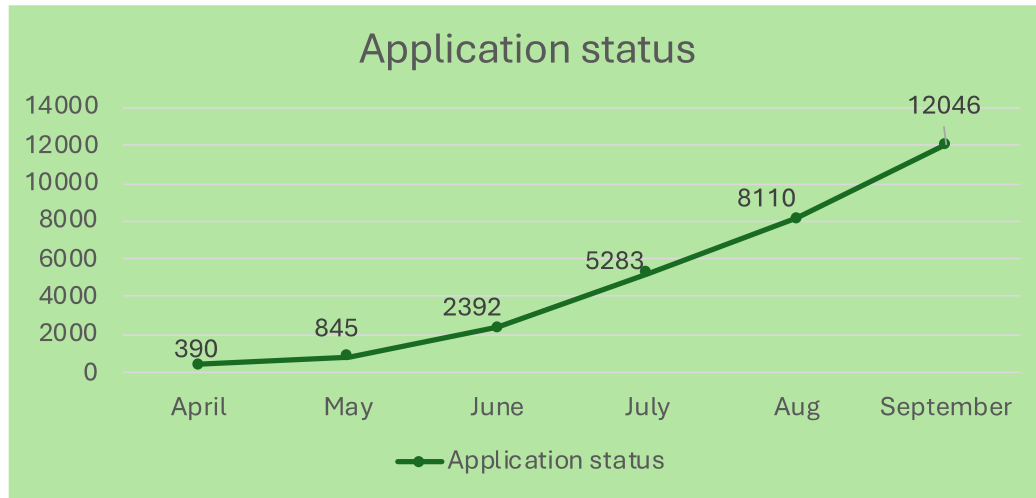
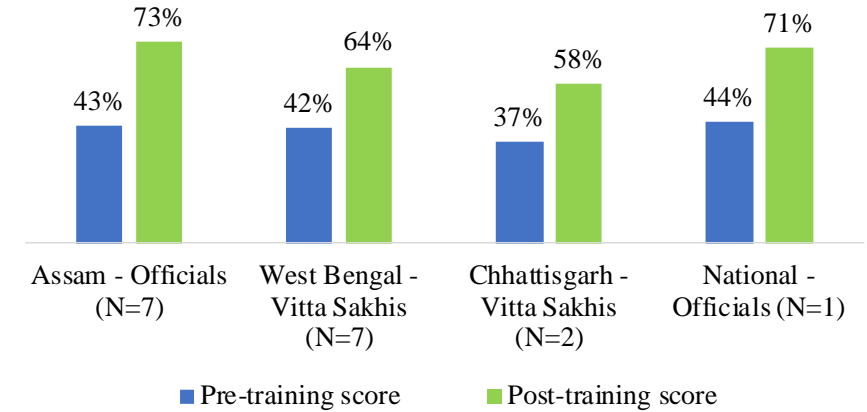
States	Districts					
<b>Phase1</b>						
<b>Assam</b>	Kamrup	Kamrup Metro	Sonitpur	Bongaigaon	Lakhimpur	Sivasagar
<b>West Bengal</b>	North24Pargana	E. Mednipur	W. Mednipur	Birbhum		
<b>Jharkhand</b>	Bokaro	Ranchi	W. Singhbhum	Deoghar	Palamu	
<b>Chhattisgarh</b>	Jashpur	Korba	Kabirdham	Gariaband	Mahasamand	
<b>Phase 2</b>						
<b>Bihar</b>	To be decided					
<b>UP</b>	To be decided					
<b>Gujarat</b>	To be decided					

# Project Outcomes Achieved (incl WIP)

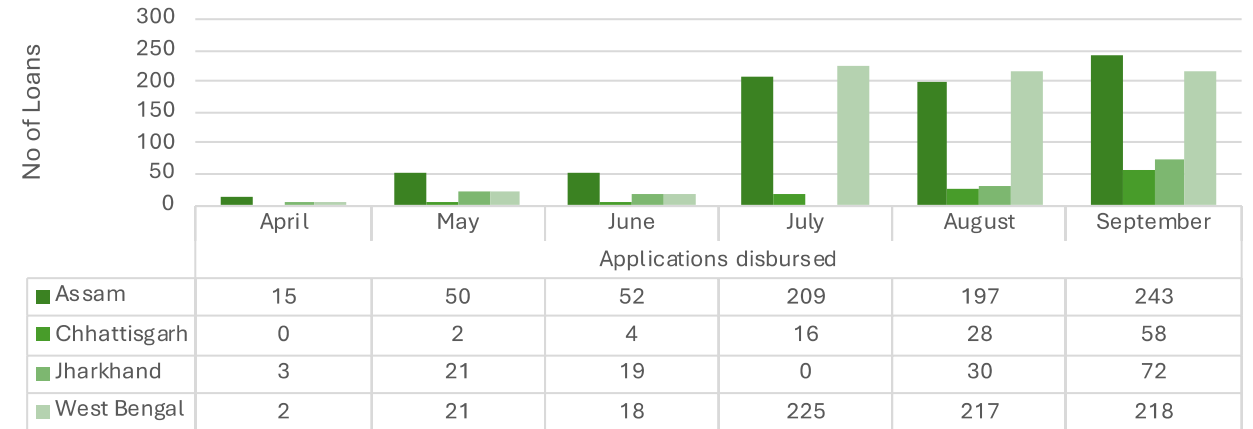
## Training status

	VS trained	Officials	Entrepreneurs and others	Total
Assam	218	244	93	555
Chhattisgarh	211	47	81	339
Jharkhand	142	61	43	246
West Bengal	747	65		812
National		46		46
<b>Total</b>	<b>1,318</b>	<b>463</b>	<b>217</b>	<b>1,994</b>

## Pre and Post Training Average Scores



## Disbursement



# Project Outcomes Achieved (incl WIP)

- Common Application Form Developed
- State Level Bankers' Conclave organized in 3 states – Assam, WB and Chhattisgarh
- Business Plan Software launched for business plan and proposal development
- Baseline under Progress

# Key Learnings and Insights

## Things that worked

- Relationship Management with SRLM
- Dedicated Team placement at State and District level
- Loan camps at field level
- Constant engagement with BM, LDM and RM
- Capacity Building efforts

## Challenges

- Bankers' still not aware of ME loans
- SOPs for Vitta Sakhis still not approved
- Slow adoption of technology solutions
- Tracking of loan application and data flow
- Quality of loan applications

## What could have been done differently?

- Engaging with Bankers at Zonal level
- Training of bankers at district and branch level
- Greater engagement with RRBs
- Engagement with SLBC and inserting ME as one of the agenda items
- Pushing for Business Plan software at Block level

# Opportunities for collaboration

**Are there emerging opportunities and/or collaborative support needed going forward?**

- Given the importance of RRBs in the rural financial eco-system, greater partnership with NABARD and BIRD may help in sensitization of RRBs that can accelerate the enterprise financing further.
- A common Asset Product to be prepared and launched in women-led enterprise finance space by RRBs

## National Team Information



**Mr. Jiji Mammen**, appointed Executive Director & CEO of Sa-Dhan on June 17, 2022, has over 36 years of experience in microfinance, agriculture, and rural development. He previously served as Managing Director of NABFINS and was the founding MD & CEO of MUDRA, leading the Pradhan Mantri Mudra Yojana. A former CGM at NABARD, Mr. Mammen holds postgraduate degrees in agriculture and law and is a Certified Associate of IIBF. He has international exposure and teaching experience, strengthening Sa-Dhan's leadership.

**Mr. Chandan Thakur (Deputy Director, Sa-Dhan):** Mr. Chandan Thakur, with 18 years of experience, is an expert in financial inclusion, microfinance, policy engagement, and project management. As Deputy Director at Sa-Dhan, he leads initiatives on social and financial impact, capacity building, and resource mobilization. An economics graduate with an MBA from VAMNICOM, Chandan has also completed an executive program at IIM-Ahmedabad on managing inclusive finance.



**Mr. Neeraj Pokhariyal (National Head – Financial Inclusion, Sa-Dhan):** Neeraj Pokhariyal brings over 12 years of expertise in development finance and financial inclusion, focusing on rural banking, livelihoods, and digital financial services. His work with global organizations like IFAD, The World Bank and UNDP highlights his public policy expertise. He holds a postgraduate diploma in Rural Banking & Development and certifications in public policy and macroeconomics. Currently pursuing a diploma in environmental law from NLSIU-Bangalore, Neeraj actively contributes to sustainability initiatives.



**# The field team consists of over 20 members across four states, structured with one State Head and four District Heads in each state.**