Internship Report

Midland Microfin Ltd.

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Join Liability Group on Finance

Context on Chandwa Block, Latehar district in Jharkhand

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Acknowledgement

This report is a result of our dissertation done in Midland Microfin ltd over a period 3 months during which I was very fortunate to interact with wide verity of people in village level and I saw that who facing this on livelihood.

The satisfactory and excitement that accompany the successful completion of the project would be incomplete without mentioning the people who made it possible.

First, I want to thankful **BRLF (BHARAT RURAL LIVELIHOOD MISSION FOUNDATION)** who has given this opportunity for doing MBA in rural management and supporting tribal people for a better growth in our community.

I will thank of Midland Microfin ltd and COO Mr. Amitesh Kumar, for give me an opportunity to complete our project in the company and regional manager Sumant Mishra and Amitabh Kumar Cluster Manager also suggest for better learning. the **IIHMR University and Assistant (MBA RM) Professor. Ratna Varma**, for placing me in such a wonderful company.

Table of content

Organization Profile

Midland Microfin Limited is first Punjab based NBFC – MFI vide RBI registration number B-06.00458. Formally started its Business Operations in January 2011. Working towards the Financial and Social empowerment of women. Highly Techno Savvy Currently working in 11 States & 1 Union Territory Punjab, Rajasthan, Uttar Pradesh, Bihar, Jharkhand, Gujarat, Madhya Pradesh, Haryana, Himachal Pradesh, Uttarakhand, West Bengal and (UT) Chandigarh. Experienced Promoters and Directors having experience of more than 50-year BFSI sector.

Microfinance is an economic development tools that aim to help the poor lift out of poverty. Microfinance meaning has been given the Malegam committee subcommittee for the director of the central bank of India. It covers a range of services, which apart from credit of provision it includes any other service like insurance saving money transfer counselling etc. Microfinance provide loan of female person for small business by provide small loan to the whom those have poor helping. So that the people engage in business activity and develop them small business engaged. As on March 2014 report presenting that available to the poor female person and economically exclude member has exceeded 33500 crore and the numbers of benefitted customers has crossed 33 million in micro loan. Microfinance is a umbrella all small business people for the reduce the poverty for people and provide credit availability for the sector of finance. Through poverty-oriented microfinance institution MFI. The poor people aim that must do some better for life and fighting against poverty via microfinance.

Introduction of area

Particulars	No.
Total population	106653
Male	54168
Female	52485

Schedule tribe	26052 =M-13010, F-12951
Schedule Cast	44223= M-22191 and F- 22032
Educated	41.53percent
Illiterate	58.47percent
Main worker	46922= M 26740, F- 20182
Cultivator	6409 = M 4321, F- 2088
Agriculture	4697= M 2924, F- 1773
Marginal worker	24428 =m- 11521, f- 12907
Other Labors	3501=m-2456, f – 1045
Home enterprises labor	346= m 219, f- 127
School	283
CHC	04
Cultivated land	11362 acers
Current fallow land	9984 acers
Barren uncultivated land	5830 acers
Panchayat	17
Village	82

Chandwa Block is a block latehar district in Jharkhand State, as in 2022 population of Chandwa Block is 136516. According to Census of India in 2011, this block has total population of 106653 people both male and female person, whom 54168 are males and 52485 are female's person. total of 6409 farmers are dependent on agriculture work and out of which 4321 are cultivated by men and 2088 are women. Chandwa 4,697 people worker as laborers on agricultural land 2924 are males and 1773 are females. In 2021 the population of Chandwa is 132250 literate people out of 50562 are males and 20443 are females. The total workers are 46,922 who are dependent on multiple skills like mason, raj mistri, furniture making and other out of which 26,740 are males and 20,182 are females. As per 2011 census of India.

The Chandwa population is a graph that show the distribution of all demographic groups Literacy %age is 47.41 %, out of these 28.24 % is male literates and 19.17 % is female literates. Total Workers %age is 44.00 %, out of these 25.07 % is male workers and 18.92 % is female workers. Chandwa Labour %age is 4.40 %, out of these 2.74 % is male labour and 1.66 % is female labour. total Block Agriculture farmers %age is 6.01 % in Chandwa, out of these 4.05 % is male farmers and 1.96 % is female farmers. Chandwa block people is divided down between male and female members of the population. The below graphic shows from Literacy to Households of Chandwa Block.

Objective

To understand effective of microfinance in rural area. To create a socio-economic profile of the beneficiaries of intervention.

- Serving low-income women clients- those families have already business but not have sufficient amount so that they can increase business for better they female can make members of midland microfin company and they can increase shop whatever have business.
- Eradication of poverty – Members can eradicate of poverty by get loan from finance the company provide loan in less than interest rate so that people get loan and do better business.
- Transparency- members need that they know about company and company know about members family and income ration whole thing whatever do.
- Entrepreneurial culture- The members can get loan from microfinance company for small business live bamboo product, Brick work, catering, small Dhaba/ hotel, fast food, footwear, fruit shop, general store for food material, meat shop, medical shop, milk business, poultry work, stitching work, studio for photoshop/ photocopy, tent house, vegetable shop and welding work like gate or any kind iron work. Proactive attitude
- Teamwork – those members get loan from company they very important part that teamwork if any clients have not money any month, then they can collect every members and repayment of company so that her not be due amount.
- Quality of service – that time to time give health facilities of centre wise the company support running awareness programme.

Service Provide

The company provide loan in less rate and health facilities, Credit plus product like fan, cooker, LED bulb, Iron, kitchen set etc.

Joint liability Group

Midland microfine ltd largest follow in the rural models for small entrepreneur in which there are joint liability group for the client. They have studied five to six Micro finance institution closely and introduction have a new monitoring system so that they can monitor all thing related to finance. We initially started our operations first Punjab base location. techno savvy Micro finance institution with a fully computerized environment had great potential. More efficiently for better

work in microfinance untapped on management information system whole monitoring of the whole systems and clients. There has joint liability group in which one group less than 4-5 members for a group in have less members than not will sufficiently of client in the group.

Joint Liability Groups are provision that company lending risk free land in India any place where running financial activities. others Micro finance institution in India are those do not risk free lending without any thing mortgage but our company not working this work so that they can't better feel we want that client feel risk free lending. For branch manager and centre office communicate for awareness on this work. Midlands is the first Punjab based MFI to introduce this concept with latest technology. They group new members and meet them over a period.

Key Activity

Midland microfin company having key activity. Company provide loan for small business man so that they can improve business. The company have activity like small business loan bamboo product, Brick work, catering, small Dhaba/ hotel, fast food, footwear, fruit shop, general store for food material, meat shop, medical shop, milk business, poultry work, stitching work, studio for photoshop/ photocopy, tent house, vegetable shop and welding work like gate or any kind iron work. Proactive attitude

SWACHTA EVAM SWASTHYA" JAGRUKTA ABHIYAAN

Midland Microfin Limited, Midland Foundation has introduced new CSR activity **"SWACHTA EVAM SWASTHYA"** JAGRUKTA ABHIYAAN Project in UP State. the core objective of this initiative is to promote Menstrual hygiene among women and adolescent girls in rural areas. This program aims to impact the adequate knowledge and information about the use of sanitary napkins, its benefits and about the environmentally safe disposal mechanisms are readily accessible in the market. Midland Foundation has taken initiative to distribute the sanitary napkins as an "**AABHAAR KIT"** to all women to make their experience better. During the disbursement of the core product (Business Loan). This initiative will be rolled out in the following 23 Branches. In this initiative, we chose few clients based on certain criteria and awarded them with a badge as a token of gratitude. We organized this Event in few Branches where we distributed Women Hygiene Kits and educated them on hygiene and financial literacy.

GO GREEN DRIVE

Under this Initiative, Midland Foundation organized a drive-in which volunteers planted saplings to maintain the environmental sustainability, ecological balance.

Key Learning

JLG Loan, Identification Of Area, Sensitization Of Area, MGT (Mandatory Group Training), GET (Group eligibility test), EUV (End use verification), Insurance.

Application- M-fimo, E-fimo, Spotways, Gocollect, Hrone ,

Reference

1) www.latehar.nic.in Jharkhand
2) midland microfin ltd website
3) Midland MIS (E-FIMO)
4) Google