

# Mann Deshi Newsletter

Winter 2008

Mann Deshi Bank • Mann Vikas Samajik Sanstha • Mann Deshi Bachat Gat Federation

## MANN DESHI 2008 FIGURES

Mann Deshi Bank		Mann Deshi Udyogini	
Total Clients	82,000	Graduates	8,100
Shareholders	8,403	No. New Loans	7,425
Savers	50,961	New Businesses	6,075
Active Borrowers	19,838	Locations	4
Recovery Rate	96.59%	Courses	30

## WHAT'S NEW AT MANN DESHI?

**New Bank Branch!:** The Reserve Bank of India has granted Mann Deshi a branch license to open a new office in Satara. This office will provide all MD services, including loans, savings, insurance, and pension schemes. MD will inaugurate its new branch in spring 2009.

**Mobile Business School:** Mann Vikas is in the process of launching its second mobile business school in Maharashtra. The purpose of the mobile business school is to provide business training to remote women who cannot travel from their homes due to financial, geographical, and cultural constraints. MVSS will launch the second mobile business school in spring 2009.



**NBFC:** Mann Deshi would like to rapidly expand its operations, yet RBI regulations allow only two new branches each year. Thus MD will launch an NBFC called Mann Deshi Leasing and Finance Company Pvt. Ltd. (MDLFC). LGTVP is investing in MDLFC and currently working with MD to obtain an NBFC license. The purpose of MDLFC is to spread MD operations throughout Maharashtra, to Karnataka and Gujarat, and eventually the rest of India. Not only will MDLFC provide microloans to poor women, but also prepare them to utilize other MD services such as savings, pension, and insurance. MD hopes to launch MDLFC in spring 2009.

**Community Radio Station:** MVSS is the first NGO to have been granted a license by the Indian government to run a community radio station. Mann Deshi Tarang's mission is to provide the people of Mhaswad with a platform to voice concerns, express creativity, promote development, preserve their culture, and communicate with one another. The community radio station was successfully launched in December 2008!



**E-cards:** Mann Deshi is currently working with e-card supplier Venture Infotek as well as corporate partner HSBC to plan an e-card pilot test in Mhaswad. These cards, similar in size and weight to a credit-card, serve as an identification card, bank card, and record-keeper all at once. They will help to improve the Bank's efficiency and capacity, and client security. The test will be conducted in winter or spring 2009.

## FROM OUR FOUNDER

Dear Mann Deshi Supporters:

With our NBFC, community radio station, mobile business school, and new branch in Satara, Mann Deshi has been especially busy this past fall. We are lucky to have had volunteers working with us on the above projects and helping us to improve in other areas such as technology and business processes.



Since 2003, Mann Deshi has had more than 65 volunteers who have developed projects that would have otherwise not been possible. We are grateful to these volunteers, and would like to continually welcome more. We are eagerly seeking out additional volunteers, whether they are students or professionals, for a minimum of two months to work on the following projects:

*Business Process Standardization* across all branches;  
*Business School Standardization* across all locations;  
*Financial Reengineering* to increase the Bank's spread;  
*IT Services* to increase capacity and scalability.

We look forward to working with you. Please contact us at [manndeshi@rediff.com](mailto:manndeshi@rediff.com).

Affectionately,

Chetna Sinha



## CONTACT US!

Mann Deshi Mahila Sahakari Bank, Ltd.  
Mhaswad, Tal. Mann  
District - Satara 415 509  
Maharashtra, India

Phone: +91/ 02373-270141  
Fax: +91/02373-270788  
E-mail: [manndeshi@rediff.com](mailto:manndeshi@rediff.com)  
Web: [www.manndeshi.org](http://www.manndeshi.org)

## THE SATARA FOUNDATION

The Satara Foundation, a non-profit based in Amsterdam, was founded earlier this year by former Mann Deshi volunteer, Moniek van Erven. The Satara Foundation purchases handi-crafts from MVSS Mobile Business School graduates in Hubli, Karnataka, and sells them in the Netherlands. The crafts, vibrantly colored bags, are decorated with Karnataka's *kasuti* hand-embroidery. Money from the sale is distributed among the craftswomen, generating income for their families. Profits made by the Satara Foundation will be donated to MVSS's Mobile Business School for rural women. The most recent shipment which included 600 embroidered bags was sent on 8 November, and sold at a conference in Amsterdam. To learn more about the Satara Foundation, visit: <http://satara.satarafashion.nl>.



## NEW PARTNERSHIPS

LGTVP, Switzerland, is investing in MD's precedent-setting Non Banking Finance Company, Mann Deshi Leasing and Finance Company Pvt. Ltd • **Dasra**, a Mumbai-based NGO, has been working closely with LGTVP and Mann Deshi to ensure that the process of establishing MDLFC is as efficient as possible • **Deutsche Bank**, Germany, sent eight seasoned employees (four each in April and Nov. 2008) to volunteer at Mann Deshi through their Corporate Responsibility Program • **The Bonita Trust**, Gibraltar, is working with MVSS on funding the second mobile business school in Maharashtra • **The Trellis Fund**, USA, will be funding a mobile bus for the second mobile business school in Maharashtra • **Venture Infotek**, Mumbai, will be providing Mann Deshi e-cards and support during its e-card pilot test free of charge. E-cards will increase Mann Deshi's efficiency, capacity, and client security.

DB Volunteers, Nov. 2008



## EUROPEAN EXPOSURE VISIT

In September 2008, MD Founder and Chair Chetna Sinha and CEO Rekha Kulkarni traveled to Europe on an exposure visit organized by the Reserve Bank of India for officials of Indian cooperative banks. The exposure visit included trips to Cr dit Agricole Bank (France), Rabobank (the Netherlands), and DZ and Deutsche Banks (Germany), each of which is a successful cooperative bank. They also met UNICO officials and sat in on debates in the EU Parliament (Brussels). This visit proved to be insightful; lessons include: the role and position of shareholders as active clients in cooperative banks, guidance on important services to farmers, how to build strong capital/net worth, and how to ensure the professionalism and accountability of board members.

## DONATE!

MVSS needs your support! To make a contribution to Mann Deshi Udyogini, help purchase a bicycle so that a girl can go to school, teach clients to be stronger businesswomen, or fund our new community radio station:

Visit: [www.globalgiving.com](http://www.globalgiving.com)

Search: Mann Vikas Samajik Sanstha

GlobalGiving is a website that connects people with non-profit organizations whose work they care about and support.

## A DAY IN THE LIFE: MANDAKINI PODDAR

5:30 am	Wakes up, cleans house, washes clothes and dishes, prepares breakfast and lunch for her husband
9:30 am	Takes bus to village shop
10:00 am	The formal work day begins: stitching blouses, making bags, grinding spices, working in her field
3:00 pm	Lunch with her daughter-in-law
3:30 pm	The rest of the formal work day resumes
6:00 pm	Closes shop, takes bus home
6:30 pm	Prepares dinner for herself and her husband
9:00 pm	Does neck and back exercises to maintain health
10:00 pm	Goes to bed



Mandakini has been a Mann Deshi savings and loan client for years, and also serves as loan guarantors for other clients. Born to a father that didn't care for her and raised by a stepmother after her own mother died, Mandakini learned how to look after from herself at an early age. With God as her source of strength, Mandakini has achieved a great deal in her life. After her marriage at the age of eighteen (1970), Mandakini's desire to learn drove her to take a tailoring course and then open her own business stitching blouses and embroidering saris. From the beginning, her father- and mother-in-law have been supportive of her ventures, and her husband has had no qualms. When her business slowed as a result of increased competition ten years ago, she demonstrated flexibility and resilience by grinding spices for additional income. She further diversified her business in 2006 when she learned to make bags from Mann Deshi Udyogini. The skills that she learned from this course have allowed her to generate savings which she uses only in the case of emergencies. Mandakini, now fifty-seven, has raised five children, paid for their schooling through the tenth standard, and secured marriages for all but one. Although her early life was plagued with sadness, Mandakini's business successes, faith in God, and children have made her feel dignified and happy.

