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A Monthly Newsletter
From
Saija Finance



Saija Finance Pvt. Ltd.
3rd Floor
Uma Complex
Patna - 800001

December 2010

**From Editor's
Board**

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We, the Editorial Team of “Saija Darpan” release the ninth edition of the monthly newsletter.

The year 2010 has come to an end. It has been a significant year for Saija in more than one ways. We have achieved important milestones and have silently but surely made a mark for ourselves in the microfinance space. The newsletter captures important activities and initiatives taken in the month of December 2010.



Participation of Saija in national and International Forum

In keeping with Saija's ethos of deep commitment towards employee development and learning needs, a number of refresher technical training sessions were conducted in all our branches by our dedicated trainer. Induction training sessions were also conducted for the new joinees. Small workshop to reinforce Saija's Vision and mission were conducted in different branches.

Capacity Building

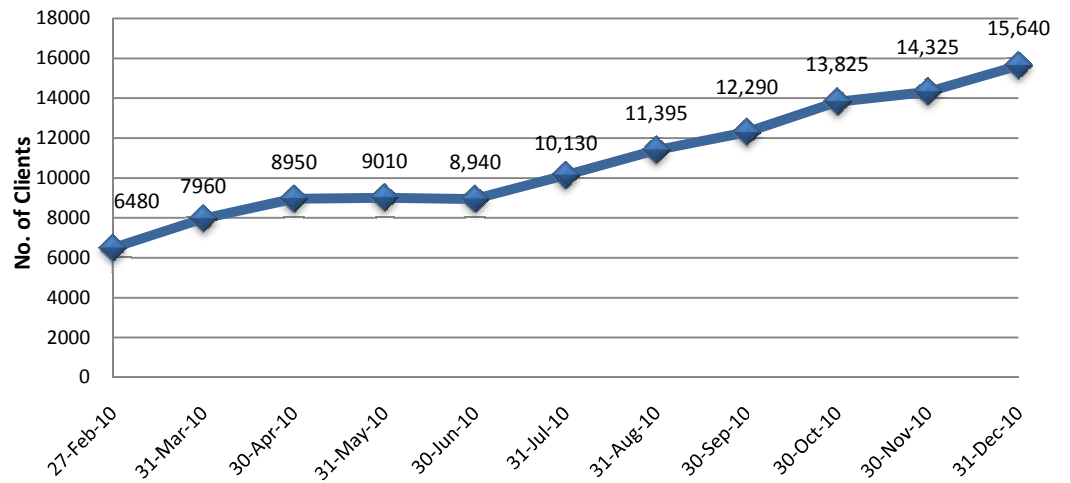


To increase efficiency and the quality of work, we are continuously providing training to our staffs on the basis of their needs and organization's need as well. Because we think that training is not an expense but it is an investment which we make to strengthen our organization's system and making our staff's skilled, determined and confident to achieve their goal or target. It is a learning process that involves the acquisition of knowledge, sharpening of skills, concepts, rules, or changing of attitudes and behaviours to enhance the **performance of employees**. So, during this month we have done small workshops on Mission & Vision at different branches and provided refresher and induction training to our existing and new joined staffs as well.



KEY Figures

Total Active Clients (end of December month)



**New
Achievements**

Saija Finance Pvt. Ltd. is now a registered member of Sa-Dhan.

Industry updates

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Asian Development Bank Sinks \$250 Million into Microfinance Risk Program

Tuesday, Dec 14, 2010

Fast Company, Tuesday, Dec 14, 2010: As the microfinance industry virtually crumbles in India—one of the world's largest microfinance centers—the Asian Development Bank has just announced a regional \$250 million risk participation program and fund to shoulder some of the lending burdens found across Asia. "Under this arrangement, commercial financing institutions which are developing microfinance operations will be able to achieve greater lending scale without overextending their risk exposure," said Philip Erquiaga, Director General of ADB's Private Sector Operations Department, in the official press release.

ADB's 67 member countries include those developed and developing, from Nepal to Vietnam, the Philippines, Indonesia, and Afghanistan and microfinance institutions (MFIs) will be approached in several of them, though the specific countries of choice have not been announced yet. Under the new scheme, ADB will assume 50% of the default risk on loans and partner with local MFIs that are already operating micro-lending. The partnership will allow MFIs to increase lending to greater numbers of borrowers without assuming all of the risk.

"This program will allow microfinance institutions to expand lending to segments of the population who currently lack access to funds," said Mr. Erquiaga.

The fund will target women, poor households, and struggling small enterprises—the same target groups that many MFIs focus on. But in doing so, ADB has missed an opportunity to innovate and extend their reach to those who are even more neglected, such as those in extreme rural conditions and those who don't participate in organized networks, such as women's groups. (Women's groups are a favored borrower type by MFIs, a lending model pioneered in the 1970's by **Nobel Peace Prize winner Muhammad Yunus**.)

The Asian Development Bank has a history of supporting microfinance projects—since 1988 they've distributed \$1.9 billion to microfinance projects. And as reducing and distributing "risk exposure" is the primary focus of the new fund, that may be what's trumping any effort to expand lending to less traditional borrowers. That and the fact that the microfinance industry has received a fair amount of negative attention lately. Especially in India, crook lenders and borrower bullying is leading to a virtual collapse of the industry.

So more than expand micro-lending, ADB's new fund may just be a rescue package, not too different (except in dollar amounts) from any of the traditional bailout packages we've seen as of late.

-Microfinance News

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**Best Employee
of the month**



SARITA KUMARI



SURENDRA PD.

Sarita Kumari, Field Executive, Patna Branch has been selected as Best Employee for the month of Nov'2010. Ravindra Kumar & Surendra Prasad Field Executives, Patna branch have been selected as Best Employee for the month of Dec'10. They have achieved much beyond their assigned targets and exhibit deep level of commitment and sincerity towards their job.



RABINDRA KUMAR

**New members in
the SAIJA family**

SAIJA welcomes

1. **Mr. Md. Hedayatullah** joined as **Admin Executive**. He has earlier work experience in Banking and Financial Sector.
2. **Mr. Atul Kumar** joined as **Manager-F&A**. He has work experience in CA firms and a leading Micro Finance Company.
3. **Mr. Mukesh Kumar** joined as **Branch Manager**. He has over 5 years of experience in consumer durable, Micro Finance & other financial sector.
4. **Mr. Prakash Kumar** has joined Saija as an **Assistant HR**.
5. **Mr. Abhishek Kumar** has joined as a **Field Executive**.