



**SAIJA**  
Empowering through Microfinance

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

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A Monthly Newsletter  
From  
Saija Finance

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August 2010

**From Editor's  
Board**

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The Editorial Team of “ Saija Darpan” is releasing its fifth edition of the e-magazine. At Saija, we are growing by the day—making ever new beginnings and hitting important milestones. The month of August was replete with exciting events and happenings which we bring to you through Saija Darpan.

Regards,

Editorial Team



**New Initiative**

HR department came up with the Whistle Blower Policy. The objective of this policy was to provide employees, customers and vendors an avenue to raise concerns in line with the commitment of SFPL to uphold the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication . It has been framed to provide necessary safeguards for protection of employees from reprisals or victimization, for whistle blowing in good faith.

**Capacity Building**

A training session on '**Communication Skill & Feedback**' was taken by Mr. Vijay Kumar, Head Commercial & Mr. Purushottam Ranjan, Manager HR & Social Development. There were nineteen participants from the different branches and head office who participated in this training program.



**Poorest States Inclusive Growth Programme (PSIG) – Meeting**: At the behest of SIDBI, the Poorest States Inclusive Growth Programme Meeting took place at Saija Head Office, Frazer Road, Patna. Twenty seven of our selected clients interacted with the PSIG Design Team of SIDBI.

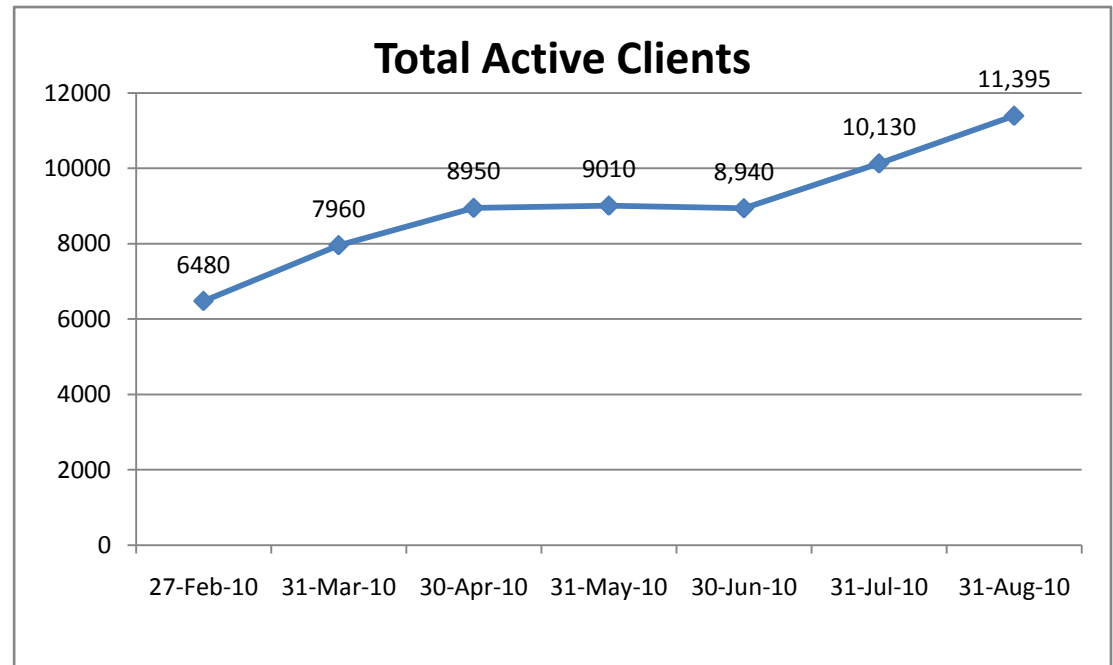
**Best Employee  
of the Month**



As part of the Best Employee of the Month scheme, launched recently, Mr. Mukesh Kumar(JFE,SKR),Danapur Branch was the first to be selected as the Best Employee for the month of August. Apart from surpassing the assigned target for the month, Mukesh displays high degree of enthusiasm, commitment and discipline towards his job. He has been selected for a special award by the Chairman cum M.D.



**Key Figures**



**As on August 31<sup>st</sup>, 2010:**

Active Clients: 11,395

Portfolio Outstanding: ₹ 63.31 million

No. of branches: 4



## Regional Rural Banks expanding outreach for financial inclusion

Source: [www.microfinancefocus.com](http://www.microfinancefocus.com), August 18, 2010

In an Annual Review Meeting of Regional Rural Banks (RRBs) held on 25th July, 2010 under the chairmanship of Mr. Pranab Mukherjee, the Finance Minister of India, the status of Financial Inclusion in the country was reviewed.

Issues like credit flow to agriculture, current viability, non-performing assets position, Core Banking Solutions (CBS) in RRBs and branch expansion of RRBs were discussed in the meeting.

As on 31 March 2010, there were 82 RRBs with a network of 15475 branches spread over 619 districts in 26 States and 1 Union Territory.

To expand their outreach, the RRBs were given a target in 2007 to open 2000 branches by March, 2011. They are required to migrate to Core Banking Solution (CBS) by September 2011 and 21 RRBs have already achieved 100% CBS status.

The Sponsor Banks would provide the required support to the RRBs sponsored by them for this purpose and for up gradation of Technology for Financial Inclusion, the RRBs are being provided funds from Financial Inclusion Fund (FIF) and Financial Inclusion Technology Fund (FITF) by NABARD.

The meeting also highlighted that the profitability of RRBs, as a segment, has been improving. As of March this year only 3 RRBs out of 82 RRBs were incurring losses. (Manipur Rural Bank –Rs. 2.98 crore, Puduval Bharthiar Grama Bank –Rs. 0.22 crore and Mahakaushall Gramin Bank- Rs. 2.45 crore)

Some of the factors responsible for losses in RRBs are identified as : low recovery, high NPA, low business level, low productivity per branch and per staff, high cost structure, poor financial management, limited area of operation, non-viable level of operation in branches located in resource-poor areas etc. Further, one of the RRBs, namely Puduval Bharthiar Grama Bank, which was set up in March 2008, has not yet reached a breakeven point.

**Employee Interface**



“He has been part of Saija since the beginning. He has worked in Saija Consultants, Saija Vikas, and now in Saija Finance Private Limited. He has worked at various position during his stint in Saija. At present he is Sr.Executive(Internal Audit) and his only desire

is to see the high growth of the company. According to him a company ‘s success depends on quality , cooperation among its employees and discipline .. He believes in the idiom of “a stitch in time saves nine”. He has a strong sense of bonding with Saija and wishes the very best for its continued growth and success..”

- **Mahesh Kumar Verma**  
**Internal Auditor**

**New joining in  
August**

Mr. Santosh Kumar joined Saija as Manager- Accounts & Finance. He is a Chartered Accountant and has more than 11 years of relevant experience..