

**RASHTRIYA MAHILA KOSH  
NEW DELHI**

**The XIX Annual General Meeting of RMK  
Scheduled to be held on Tuesday Dated 18 March, 2013  
at Russian Culture Centre, 24 Ferozshah Road,  
New Delhi**

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**Rashtriya Mahila Kosh**  
**Ministry of Women and Child Development, GoI, New Delhi**

**Minutes of the XVIII Annual General Meeting**  
**held on 20<sup>th</sup> March, 2012**

1. **Venue** : **Russian Culture Centre, 24 Ferozshah Road, New Delhi**
2. **Time** : **3.30 P.M.**
3. **Presence** : **As per list attached**
4. Shri S.R. Nimesh, General Manager, RMK welcomed Hon'ble Minister of State (I/C) WCD and Chairperson RMK, Secretary, WCD, and all the GB and AGM members of Rashtriya Mahila Kosh (RMK) and other dignitaries. Then item wise agenda was taken up.
5. **AGENDA ITEMS:**
  - i) **Confirmation of the Minutes of the XVII Annual General Meeting of RMK held on 18.3.2011**

The minutes were approved by Voice Vote.
  - ii) **Agenda Item No. 2: Action Taken Report (ATR) on the actionable points on the major issues discussed in the previous AGM**

The House noted the ATR including appropriation of entire amount of surplus of ₹ 955 lakh for FY 2009-10 to "Surplus Fund".
  - iii) **Agenda Item No.3: Adoption of the Annual Report for the year 2010-2011**

ED presented before the members the draft Annual Report highlighting the state wise achievements under various loan schemes of RMK during the year 2010-11. During the year 2010-11, loans aggregating to ₹1278 lakhs and ₹1249 lakhs were sanctioned and disbursed respectively benefiting 13362 poor women. As on 31.3.2011, the cumulative sanctions and disbursements stood at ₹ 30752 lakh and ₹ 25182 lakh respectively, benefiting 6,87,512 women. The Gross income of Rashtriya Mahila Kosh during the year 2010-11 was ₹1318.59 lakh as compared to ₹ 1171.91 lakhs in the previous year.

The members adopted the same by Voice Vote.

**(IV) Agenda Item No. 4: Adoption of the Audit Report & Annual Accounts for the year 2010-2011.**

ED presented before the members the Audit Report & Annual Accounts for the year 2010-2011. The members adopted the same.

**6. Suggestions given by the Members**

A number of suggestions of common interest were given by the members stating their good experience with RMK - about its client friendly and hassle free loaning mechanism. Their suggestions for further improvement in micro-credit services by RMK are enumerated in the **Appendix**.

**7. Key note address by Smt. Neela Gangadharan, Secretary, MWCD,**

In her address, the Secretary lauded the efforts of Rashtriya Mahila Kosh in reaching to the poor women throughout the country. She appreciated the credit delivery mechanism with which RMK is pursuing its objective of women- empowerment. She felt that women should not continue with traditional activities only and should adopt innovative technologies to diversify their skill-set.

2. Further, she remarked that NGOs could use their social presence to popularize different government schemes and integrate them with their developmental agenda. The NGOs should encourage women to benefit from use of innovative technology like Solar Lantern, Alternative energy resources etc. She noted that average intake of credit per women beneficiary at Rs. 9000/- had the potential to be raised further, based on the activity undertaken by the beneficiaries. This, however, must accompany appropriate capacity building interventions, use of technology and skill development. She also noted that the problem of 'housing' affects poor women and, therefore, the scheme for 'Housing Finance' needed to be used more effectively to address a fundamental need.

3. She suggested that 'capacity building' should be part of RMK programmes. She felt that RMK should explore the possibility of linkages with National Rural Livelihood Mission of Ministry of Rural Development, Government of India. She also

suggested that RMK could host on its website information on other organizations pursuing women-oriented developmental activities. RMK could also have an 'interactive section' on its web site to have an open and continuous dialogue with different stakeholders. Further, RMK could consider organizing a conference in collaboration with NGOs other concerned Government Departments, and ladies wings of organisations like CII, FICCI etc., to obtain a feedback on the skill availability and skill gaps of present and potential women entrepreneurs.

4. She concluded with the hope that the 'restructuring of RMK' would be carried forward. She thanked the NGOs for their dedicated services to poor women and striving for their empowerment.

**8. Vote of Thanks**

While summing up the deliberations, Sh. Nimesh, GM, RMK proposed Vote of Thanks to the Chair. He also thanked Secretary, Addl. Secretary, JS & FA, the GB members and NGO members for their guidance and advice. He also thanked the Russian Culture Centre for providing good arrangements for the AGM.

## Appendix

### XVIII Annual General Meeting of RMK held on 20<sup>th</sup>, March 2012

#### Suggestions given by NGO Partners

There was an overwhelming response from the NGO partners present in the meeting. The suggestions given by representative of different NGOs are briefed below:-

##### **Mr. Mohan Naidu, Dove, A.P.**

1. Appreciated RMK loan as compared to the loans given by the banks.
  - a. Informed that Dove is supporting 1000 families under STEP also and has got good evaluation report from NABARD. They are usually providing loan for dairy and agriculture.

**Dr. Padmavathi, Humana People to People India** stated that they are old partners of RMK and just got loan under GCC scheme of RMK.

1. She stated that they are promoting non-traditional activities like lac jewellery with different arts on lac bangles.
2. The NGO is also providing training to women for repair of handpumps as they are helpless if the handpump is out of order.
3. They are also promoting solar charging stations.

##### **Ms. Nirmal, SUTRA, HP**

1. stated that they have utilized fully the amount received from RMK for activities like milch animals, knitting, stitching, candle making etc. She also stated there is also more demand for such activities from women.

##### **Ms. Arti Kushwah, Pratigya Samanvit, MP**

1. She stated that out of RMK loan they have promoted activities like readymade garments, stitching, designing, replica etc.
2. She also suggested that RMK should provide some technical support to NGOs for developing their IT and MIS system and database system.

##### **Mr. Prem Narayan Sharma, CECODECON, and Rajasthan –**

1. requested that RMK may provide backward and forward linkages for its NGO partners.

**Representative of Mahila Chetana Manch, MP** – stated that they have thrice availed loan from RMK.

1. She requested that RMK should provide grants for IT software development and RMK should also hire some staff for technical support to NGOs as is being done by institutions like NABARD and SIDBI.

**Mr. V. Bergunan, Secretary, Centre for Community Development, TN –**

1. informed that their SHG women are mainly involved in traditional activities.
2. 2 SHGs promoted by them are successfully running PDS shops.
3. However, some of the groups need training in food processing. He requested that RMK may give the NGOs training on food processing.

**Representative of Vardhman Nari Sahkari Patsarstha maryadit Maharashtra–**

1. informed that there are lot of poor women with them who are involved in masala making. They have also insured the women who are paying Rs.100/- per year for Insurance.

**Dr. P.V. Naidu, President, Priyadarshani Medical & Edl. Foundation, Maharashtra –**

1. He expressed that RMK is putting very good and sincere efforts but there is shortage of staff because of which they could not spread their network.
2. He suggested that RMK may provide marketing facilities also for its NGO partners.

**Sh. K.K. Chaturvedi, Sumitra Sansthan, Bundelkhand, UP –** appreciated RMKs support in Bundelkhand.

1. He suggested that the amount of loan should be increased and gap between Ist and IInd instalment should be reduced.

**Mr. Gopa Mukherjee, Secretary, Ichamati Rural Dev. Society –** expressed delight to get an opportunity to be a partner of RMK.

1. He stated that they are involved in various diversified activities like jute products, bamboo crafts, kantha stich, patch work, etc. which is famous all over the world. He suggested that RMK should open some “Rural or Urban Mart” for selling the products of the NGOs.

## Agenda Item No-2

### Action Taken Report – XVIII Annual General Meeting of Rashtriya Kosh

Item No	Subject	Decision Taken	Action Taken
1	Confirmation of the Minutes of the XVIII Annual General Meeting of RMK held on 20 March, 2012	Minutes Confirmed	No action required
2	Action taken on the actionable points on the major issues discussed in the AGM	Member noted the action taken including appropriation of entire amount of surplus of Rs. 955 lakh for FY 2009-10 to `Surplus Fund`	No action required
3	Adoption of the Annual Report of RMK for the year 2010-11	The House approved the Annual Report	No action required
4	Adoption of the Audit Report & Annual Accounts for 2010-11	The Member adopted the Audit Report & Annual Account	No action required

**RMK ANNUAL REPORT  
YEAR AT A GLANCE – HIGHLIGHTS**

- 1.1 The year 2011-12 was the 19th year of operation of Rashtriya Mahila Kosh. In this year, 22 new Non- Government Organizations joined RMK as partners. The total number of RMK members has reached 1,486 by the end of the year.
- 1.2 During the year 2011-2012, credit amounting to ₹ 1985 lakh were sanctioned, benefiting 18182 women beneficiaries. Out of this, an amount of ₹ 1631 lakh was disbursed. The cumulative sanctions and disbursements at the end of the year were ₹ 32737.09 lakhs and ₹ 26812.78 lakh respectively, benefiting 7,05,694 poor women beneficiaries.
- 1.3 The gross income of Rashtriya Mahila Kosh during the year 2011-12 was ₹ 2252.26 lakh. There was an excess of income over expenditure of ₹. 1938.43 lakh as compared to ₹ 1047.74 lakh in the previous year.
- 1.4 Although the recovery rate of RMK loans has been encouraging, even then there have been some partners NGOs who failed to pay the installments in time. RMK has taken a policy decision to initiate legal action by filling civil suits, criminal complaints (under Section 138 of Negotiable Instruments Act 1881, etc.) against such defaulter NGO and also blacklisting them. As a result thereof, RMK could recover ₹ 180.64 lakhs out of the overdue loans.
- 1.5 The Governing Board of RMK in its meeting held on 23.2.2010 approved strengthening and restructuring of RMK from the existing single office Society to **Government owned Non-Deposit Taking Systemically Important Non-Banking Finance Company (NBFC-ND-SI)** under section 617 of the Companies Act to enable it to play its mandated role of women empowerment through Micro Finance in the whole country more effectively and to extend capacity building and other support services including backward and forward linkages to the women SHGs as a single window service provider and facilitator. The process of restructuring started immediately after the approval of Governing Board. The above proposal for transformation of Rashtriya Mahila Kosh into NBFC is under active consideration of the Government.



## MANAGEMENT

### 2.1 Chairperson

Smt. Krishna Tirath, Hon'ble Minister of State (Independent Charge) for Women & Child Development, continued as **Chairperson of RMK during the year 2011-12.**

### 2.2 Executive Director

Dr. Vivek Joshi, Joint Secretary, Ministry of Women and Child Development held additional charge of Executive Director, RMK during the current year 2011-12 also.

### 2.3 Board Meetings

The 47th meeting of the Governing Board of RMK was held on 20.3.2012.

### 2.4 Annual General Meeting

The XVIII Annual General Meeting of RMK was convened on 20.3.2012 in New Delhi. NGO representatives of RMK including Governing Board members attended the meeting. The AGM adopted the Annual Report and Audited Accounts of RMK for the year 2010-11

### 2.5 Loan Committee Meetings

The 75 and 76 Loan Committee Meetings were held on 27.7.2011 and 16.1.2012 respectively to consider and sanction loan applications of NGOs and other eligible organizations. Two Internal Loan Committee meetings were held on 29.6.2011, 30.9.2011

### 2.6 Monitoring

RMK conducts regular monitoring of loans sanctioned and disbursed to ascertain the proper utilization of loans at the grass root level after disbursement of the first installment of the sanctioned amount. These studies are conducted by officers from RMK and other experienced and professional institutions like Rashtriya Gramin Vikas Nidhi (RGVN) which are well versed in micro credit and self-help group activities. Besides, verification of the utilization of loan amount, the monitors also guides the borrowing Non-Government Organisations towards better implementation of the scheme.

### 2.7 Administrative Set Up

The Governing Board (GB) consists of 16 members representing various Central Ministries / Departments, State Governments, specialists and representatives of organizations active in the field of micro credit. The Minister of State for Women and Child Development (Independent Charge) is the Chairperson of the Governing Board and the Executive Director, RMK acts as Member Secretary. RMK meets all its administrative and establishment expenditure from internal resources.

## **2.8 Objectives**

RMK extends micro-credit to the needy and poor women in the informal sector through a client friendly, without collateral and in a hassle-free manner for livelihood activities, housing, micro-enterprises, family needs, etc. RMK has taken a number of promotional measures to popularize the concept of micro financing, thrift and credit, formation and stabilization of SHGs and also enterprise development for poor women through intermediary organizations working at grass root level such as Non – governmental organizations, Women Federations, Co-operatives, Urban Women Cooperative Banks, Government Autonomous Bodies, not for profit – Section 25 companies registered under Companies Act, and all other Voluntary / Civil Society Organizations etc.

## **2.9 Credit – Delivery Mechanism**

Credit is disbursed to the poor women SHGs both rural and urban through intermediary organizations like NGOs, Co-operative societies, Government autonomous organizations, not-for-profit Section 25 Companies, State Women Development Corporations, registered bodies and federations of women etc. There is no collateral.

## **2.10 Activities**

### A - Partnership

The partners NGO network in the country helps in creating awareness among the NGOs to integrate micro finance activities into their social sector interventions. RMK organized Awareness cum Capacity Building Programme to nurture the supporting intermediary organizations during the current year. Training programme including exposure visits organized by RMK during the year are at Annexure – I.

### **B - Supporting Intermediary Organizations**

The micro finance programme of the RMK for the socio-economic upliftment of poor women through the SHGs is most successful one in the country. A large number of Voluntary Organizations, Government autonomous bodies, Cooperative Societies etc. are coming forward for financial intermediation.

RMK apart from giving micro-credit to the women beneficiaries also builds capacity of SHG / women groups and partner NGOs in micro-finance and income generation activities as well as to empower them to improve their quality of life in totality with a view to enable them to train their fellow members and grass root level beneficiaries. RMK believes in women empowerment through micro financing. The partner organizations that take loans from RMK are instructed to impart literacy education, health awareness etc. to the women SHG members.

As a part of the developmental initiatives for the future growth of micro finance RMK has launched a Nodal Agency Scheme for credit linkages with new and potential NGOs with a view to expand its outreach in a most cost effective manner in the marginally and uncovered areas of the country. The

performance of these Nodal Agencies is reviewed from time to time. RMK has another important scheme called 'Franchisee'. So far RMK has appointed 3 Franchisees. Details at Annexure-II. RMK extends bulk finance to Franchisees who in turn on-lend it to smaller and potential NGOs of the State/ District with similar terms and conditions as prescribed by RMK.

### **C- Resource Centres**

RMK has identified 14 reputed Government Organizations / Government Undertakings / NGOs / Research Institutions / Universities / Academic Institutions, having adequate infrastructure to avail their services for capacity building, vocational and skill development, modern practices, technology transfer, micro-enterprise development, etc. to the SHG members / group leaders and IMOs for qualitative expansion of RMK's micro-credit programme all over the country. The details of the Resource Centres are at Annexure-III.

## **Loan Schemes of Rashtriya Mahila Kosh**

- i) **Loan Promotion Scheme:** RMK provides smaller loan maximum upto ₹ 10 lakh to promote the activity of thrift and credit among newer and smaller but potentially capable organisations having at-least six months experience in formation of SHGs, thrift, credit and recovery management.
- ii) **Main Loan Scheme:** IMO's having minimum 3 years' experience in thrift and credit activities are considered for loan under the scheme to a maximum up to ₹ 600 Lakhs at a time.
- iii) **Refinance Scheme:** RMK provides 100% refinance assistance to Mahila Urban Co-operative Bank on finances provided by them to poor women either directly or through SHGs within the norms of the RMK Main Loan Scheme.
- iv) **Repeat Loan:** Repeat Loans is also available to the organizations, on successful utilization of first loan and the borrowing organisation having repaid 50% of its last loan.
- v) **Franchisee Scheme:** Smaller NGOs of the State can avail loan directly from franchisee financed by RMK for that particular State without sending their proposal to RMK office at New Delhi. RMK gives the Credit Limit upto ₹ 500 lakh to the Franchisee who in turn extend to smaller & potential NGOs in the State.
- vi) **Gold Credit Scheme:** This Scheme of providing hassle free finance has been designed for medium and large NGOs so as to revolve the fund sanctioned by RMK for 3 years. Maximum credit limit under this scheme is ₹ 500 lakh.
- vii) **Housing Loan Scheme:** Through its partner organizations RMK provides loans upto a maximum ₹100,000/- per beneficiary to SHG members for construction of low cost house and repairs.

### **3.2 Eligibility Norms**

- i. The organization applying for loan should have broad based objectives, serving the social and economic needs of the poor women. It must not work for profit.
- ii. The organization should be registered for more than 3 years on the date of application to RMK.

- iii. The organization should have necessary professional competence, basic financial management capability and organizational skills to implement the lending programme.
- iv. The office bearers of the organization should not be elected representatives of any political party.
- v. The organization should have proper system of maintaining accounts, which should have been audited and published every year and there should not have been any serious irregularities.
- vi. The organization should have experience in thrift and credit management for 3 years or more. (Six months for applying under the Loan Promotion Scheme).
- vii. The application should clearly reflect the source of funds utilized earlier for credit.
- viii. Recoveries for the loans given to its members earlier should be at least 90%.
- ix. There should be proper and specific clause / provision in the Bye-laws / Memorandum of Association of the organization having power to borrow or raise loans from any outside agency.
- x. There should be appropriate reflection in the organization's audited accounts and balance sheet in respect of its experience in providing credit and recoveries etc. Audited accounts should reflect sound financial management / health.
- xi. Loan limit per beneficiary (a) first loan – upto ₹ 35,000/-, (b) Repeat loan(s) ₹.50,000/- taken together the existing plus new loan.

## **Special Package For North-East Region**

RMK has formulated a concessional package for the voluntary organisations of the North-Eastern region for easy access of credit from RMK to meet the credit needs of the poor women of the region in order to remove the uneven presence of micro-credit in the country which is witnessed mostly in North-Eastern region due to poor presence of banking net-work, lack of infrastructure and awareness. The concessions are:

- The organization having completed one year of its registration, in other region it is 3 years, can apply for the loan.
- Margin on loan reduced from 10% to 5%.
- The grace period on repayment of loan enhanced from 6 months to 12 months.
- The repayment period of loan enhanced to five years invariably for all schemes.
- The NGOs to be supported with 10% of the loan sanctioned as capacity building assistance.
- To provide second class sleeper rail fare and where there is no rail link available, cheaper class to and fro Air fare to the members of NGOs (up to 2 numbers) for coming to Delhi for execution of documents.

## OPERATIONS

### SANCTIONS

RMK sanctioned loans aggregating to ₹ 1,985 lakhs during the year 2011-2012 to 31 Non-Government Organisations / Social Organisations as compared to ₹ 1,278 lakhs during the previous year 2010-11. The cumulative sanctioned amount as at the end of the year was ₹ 32,737.09 lakhs. During this year, 22 new organisations were linked with RMK. This has helped in expanding the outreach of RMK to some of the hitherto un-served areas and involving more organisations in spreading the outreach of micro-credit.

### DISBURSEMENTS

During the year 2011-12, RMK disbursed an amount of ₹ 1,631 lakhs. Previous year's disbursements were ₹ 1,249.15 lakhs. Most of the disbursements were done through a large number of small and new organisations. The cumulative disbursement as at year ending 2011-12 was ₹26,812.78 lakhs. The Scheme-wise comparative statement of sanctions and disbursements during the two years, i.e., 2010-11 and 2011-12 is given in Table – I.

**TABLE – I**  
**SCHEME WISE COMPARATIVE STATEMENT OF SANCTIONS AND**  
**DISBURSEMENTS DURING 2010-11 AND 2011-12**

(₹ in lakhs)

Sr. No	Schemes	Amount Sanctioned				Amount Disbursed			
		2010-2011		2011-2012		2010-2011		2011-2012	
		No. of NGOs	Amount	No. of NGOs	Amount	No. of NGOs	Amount	No. of NGOs	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1.	Main Loan Scheme	27	1,058	26	1270	52	991.65	47	1201
2.	Loan Promotion Scheme	2	20	2	20	3	7.50	2	10
3.	Gold Credit Card Scheme	1	200	2	445	2	250.00	2	295
4.	Franchisee Scheme			1	250			1	125
	<b>TOTAL</b>	<b>30</b>	<b>1,278</b>	<b>31</b>	<b>1985</b>	<b>57</b>	<b>1,249.15</b>	<b>52</b>	<b>1631</b>

## SCHEME-WISE - ACHIEVEMENTS

### MAIN LOAN SCHEME

Loan assistance to the eligible organizations under the Main Loan Scheme of RMK is provided for on lending to Self Help Groups/women beneficiaries both in rural and urban areas for income generation and micro-entrepreneurial activities. Maximum loan limit is ₹ 6 crore, but not more than ₹ 2 crore in one state. During the year 2011-12, RMK sanctioned 26 applications involving loans aggregating to ₹ 1,270 lakhs to benefit 11,885 women beneficiaries, against the figure of ₹ 1,058 lakhs sanctioned during 2010-11 benefiting 9,688 borrowers. Disbursements during the year were ₹ 1201 lakhs as compared to ₹ 991.65 lakhs during the previous year 2010-11. Details of sanctions and disbursements under the Main Loan Scheme are given in Table – II.

**TABLE – II**  
**STATE WISE DETAILS OF SANCTIONS AND DISBURSEMENTS UNDER**  
**THE MAIN LOAN SCHEME & COMPOSITE LOAN SCHEME DURING THE**  
**YEARS 2010-11 AND 2011-12.**

(₹ in lakhs)

Sr. No.	States	No. of NGOs		No. of Borrowers		Amount Sanctioned		Amount Disbursed	
		2010-2011	2011-2012	2010-2011	2011-2012	2010-2011	2011-2012	2010-2011	2011-2012
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Andaman Nicobar							20	
2	Andhra Pradesh	1		850		65		122.5	
3	Assam		1		200		10	45	
4	Bihar	1		900		100		30	
5	Gujarat		1		168		50		50
6	Haryana	1		132		15		65	57.5
7	Himachal Pradesh							30	30
8	Jammu & Kashmir							10	5
9	Jharkhand	1	1	200	200	20	10		15
10	Karnataka	2		360		35		72.5	57.5
11	Kerala	1		460		50		25	25
12	Madhya Pradesh	4	2	1,165	337	165	70	92.5	118
13	Maharashtra	3	4	290	3,040	58	410		265
14	Nagaland	1		70		10		5	
15	Orissa							2.9	
16	Punjab	1		200		50		25	25
17	Rajasthan	1	1	195	670	20	100	10	60
18	Tamil Nadu	4	7	1,454	2,961	190	270	277.5	225.5
19	Uttar Pradesh	1	2	135	360	15	30	7.5	15
20	Uttranchal	2		845		150		75	50
21	West Bengal	3	7	2,432	3,949	115	320	76.25	202.5
	Total	27	26	9,688	11,885	1058	1270	991.65	1201



## LOAN PROMOTION SCHEME

RMK provides loan assistance upto ₹ 10 lakhs under the Loan Promotion Scheme to such organizations which have at least six months experience in thrift and credit management. The aim is to promote thrift and credit among newer, smaller but potentially capable organizations. During the year 2011-12, RMK sanctioned 2 applications involving loans aggregating ₹ 20 lakhs to benefit 147 women beneficiaries, against the figure of ₹ 20 lakhs sanctioned during 2010-11 benefiting 560 borrowers. Disbursement during the year has been ₹ 10 lakhs as compared to disbursement of ₹ 7.5 lakhs during the previous year. State-wise details of sanctions and disbursements under the scheme are given in Table – III.

**TABLE – III**  
**STATE WISE DETAILS OF SANCTIONS AND DISBURSEMENTS UNDER**  
**THE LOAN PROMOTION SCHEME DURING THE**  
**YEARS 2010-11 AND 2011-12.**

Sr. No	States	No. of NGOs		No. of Borrowers		Amount Sanctioned		Amount Disbursed	
		2010-2011	2011-2012	2010-2011	2011-2012	2010-2011	2011-2012	2010-2011	2011-2012
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Assam							2.5	
2	Maharashtra	1		160		10			5
3	Orissa							2.5	
4	Tamil Nadu		1		97		10		
5	Uttar Pradesh	1	1	400	50	10	10		5
6	West Bengal							2.5	
	<b>Total</b>	<b>2</b>	<b>2</b>	<b>560</b>	<b>147</b>	<b>20</b>	<b>20</b>	<b>7.5</b>	<b>10</b>

(₹ in lakhs)

## GOLD CREDIT SCHEME

The scheme aims at an adequate and timely credit delivery from RMK to NGOs for on lending to NGOs for further on lending to SHGs for income generation and consumption needs in a flexible and cost-effective manner. Partner and non-partner NGOs of RMK may be sanctioned credit limit depending upon their track record with RMK/other micro credit organizations and credit needs. Maximum credit limit of the scheme is ₹ 5 crores. During the year 2011-12, RMK considered 2 applications involving loans aggregating to ₹ 445 lakhs to benefit 3,900 women beneficiaries, against the figure of ₹ 200 lakhs

sanctioned during 2010-11 benefiting 3,114 borrowers. Disbursement during the year has been ₹ 295 lakhs as compared to ₹ 250 lakhs in the year 2010-11. State-wise details of sanction and disbursement under the scheme are given in Table-IV.

TABLE – IV

**STATE WISE DETAILS OF SANCTIONS AND DISBURSEMENTS  
UNDER THE GOLD CREDIT SCHEME  
DURING THE YEARS 2010-11 AND 2011-12.**

**(₹ in lakhs)**

Sr. No	States	No. of NGOs		No. of Borrowers		Amount Sanctioned		Amount Disbursed	
		2010-2011	2011-2012	2010-2011	2011-2012	2010-2011	2011-2012	2010-2011	2011-2012
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Andhra Pradesh		1		2,500		300		150
2	Orissa		1		1,400		145	50	145
3	Rajasthan	1		3,114		200		200	
	<b>Total</b>	<b>1</b>	<b>2</b>	<b>3,114</b>	<b>3,900</b>	<b>200</b>	<b>445</b>	<b>250</b>	<b>295</b>

**FRANCHISEE SCHEME**

RMK appoints franchisees to spread its loaning activities. Smaller NGOs of the state can avail loans directly from franchisee appointed by RMK for that state without sending their proposal to RMK office in New Delhi. Maximum credit limit under the scheme is ₹ 5 crores. During the year 2011-12, RMK considered one application involving loans aggregating to ₹ 250 lakhs to benefit 2,250 women beneficiaries and a sum of ₹ 125 lakhs was disbursed. State-wise details of sanction and disbursement under the scheme are given in Table-V.

TABLE – V

**STATE WISE DETAILS OF SANCTIONS AND DISBURSEMENTS  
UNDER THE FRANCHISEE SCHEME  
DURING THE YEARS 2011-12.**

(₹ in lakhs)

Sr. No.	States	No. of NGOs		No. of Borrowers		Amount Sanctioned		Amount Disbursed	
		2010-2011	2011-2012	2010-2011	2011-2012	2010-2011	2011-2012	2010-2011	2011-2012
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Madhya Pradesh	-	1	-	2,250	-	250	-	125
	<b>Total</b>	-	<b>1</b>	-	<b>2,250</b>	-	<b>250</b>	-	<b>125</b>

## REGIONAL OUTREACH

The flow of credit under the various schemes of RMK has shown regional / state-wise variations. Maharashtra has been in the lead to avail credit facilities from RMK with loans amounting to ₹ 270 lakhs followed by Madhya Pradesh ₹ 243 lakhs, Tamil Nadu ₹ 225.5 lakhs, West Bengal ₹ 202.5 lakhs and Andhra Pradesh ₹ 150 lakhs. The three major states, viz. Maharashtra, Madhya Pradesh and Tamil Nadu together accounted for 45% of the disbursals during 2011-12. Comparative position of State-wise sanctions and disbursements is given in Table-VI.

**TABLE – VI**  
**STATE WISE DETAILS OF SANCTIONS AND DISBURSEMENTS**  
**DURING THE YEARS 2010-11 AND 2011-12.**

Sr. No.	States	No. of NGOs		No. of Borrowers		Amount Sanctioned		Amount Disbursed	
		2010-2011	2011-2012	2010-2011	2011-2012	2010-2011	2011-2012	2010-2011	2011-2012
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Andaman Nicobar							20	
2	Andhra Pradesh	1	1	850	2,500	65	300	122.5	150
3	Assam		1		200		10	47.5	
4	Bihar	1		900		100		30	
5	Gujarat		1		168		50		50
6	Harayana	1		132		15		65	57.5
7	Himachal Pradesh							30	30
8	Jammu & Kashmir							10	5
9	Jharkhand	1	1	200	200	20	10		15
10	Karnataka	2		360		35		72.5	57.5
11	Kerala	1		460		50		25	25
12	Madhya Pradesh	4	3	1,165	2,587	165	320	92.5	243
13	Maharashtra	4	4	450	3,040	68	410		270
14	Nagaland	1		70		10		5	
15	Orissa		1		1,400		145	55.4	145
16	Punjab	1		200		50		25	25
17	Rajasthan	2	1	3,309	670	220	100	210	60
18	Tamil Nadu	4	8	1,454	3,058	190	280	277.5	225.5
19	Uttar Pradesh	2	3	535	410	25	40	7.5	20
20	Uttranchal	2		845		150		75	50
21	West Bengal	3	7	2,432	3,949	115	320	78.75	202.5
	<b>Total</b>	<b>30</b>	<b>31</b>	<b>13,362</b>	<b>18,182</b>	<b>1278</b>	<b>1985</b>	<b>1249.15</b>	<b>1631</b>

## MAJOR ACTIVITIES

### (1) Major Activities during the Year

Discussions about the scope of collaboration with RMK were held on 28th April, 2011 with a SAARC delegation led by Mr. Zuhuree, Director, Social Affairs, SAARC Secretariat. The following issues were discussed for future compliance viz i) framework of cooperation to generate mutual benefit and outcome, b) to identify Focal Point within RMK for institutional linkage and c) to carry forward the work of standardizing term and definitions for use in the SARRC Gender Info Base (SGIB) and d) for initiating online uploading of information and data on women empowerment and micro finance.

(2) A One day programme on Capacity Building cum Awareness Generation Workshop was organized on 31 May 2011 at Chandigarh. The workshop was attended by senior officials of NABARD and SIDBI and around 50 representatives of NGOs from Punjab, Haryana and Chandigarh.

(3) 5 - Orientation Training Programmes on Micro Finance and Income Generation issues at NIPCCD, Lucknow from 10 – 14 October, 2011, at NIPCCD Guwahati from 14 – 18 November, 2011, at NIPCCD New Delhi from 19 – 23 December, 2011, at NIPCCD, Indore from 16 - 20 January, 2012 and at NIPCCD Bangalore from 27 February to 2 March 2012 have been organized. The programmes were attended by grass-root level functionaries of partner IMOs.

(4) RMK participated in a three day programme, 'Meri Dilli Utsav' from 21 to 23 October, 2011 alongwith RMK NGO partners. The programme was organized at New Delhi for Awareness Generation Campaign and to provide the poor women a platform to display their products through exhibition cum seminar.

(5) Visit of Foreign Delegation led by the First Lady of Mozambique – RMK

For a delegation from the Mozambique led by the First Lady Mrs. Maria da Luz Guebuza, a field visit was arranged on 8 November, 2011. The delegation was taken to one of the Delhi based NGO partners of RMK to show its working including Community Kitchen and various SHG products being made by microfinance beneficiary under RMK loan.

(6) **Vatsalya Mela at Dilli Haat from 14 – 19 November 2011**

The 'Vatsalya Mela' organized by the Ministry at Dilli Haat, New Delhi from 14.11.2011 to 19.11.2011. The theme of the Mela was "Awareness on Malnutrition Issues, Declining Sex-Ratio and Empowerment of Adolescent Girls". This Mela provided the women SHGs and women development/welfare agencies and Government departments a platform to display and market their products and services. The Mela enabled the SHGs from rural and remote areas of the country viz Assam, Manipur, J & K,

Tamil Nadu, Andhra Pradesh, West Bengal etc. to display and sell their state-of-the art products like households items, decorative, traditional and modern handicrafts, handlooms and ready-made garments, food products, bamboo & cane products etc. The Mela also provided an opportunity to the NGO participants to interact and enrich their knowledge regarding their products, as well as enhance marketing skills and business knowledge. Overall, this was a very useful exposure to the poor women SHGs particularly those coming from far off places of the country.

## **SOME SUCCESS STORIES OF THE WOMEN BENEFITTED FROM RMK – SHG BNEFICIARIES THROUGH MICRO FINANCE.**

### **West Bengal**

This is a story of Mrs. Rosonara Halder, W/o Abu Siddik Halder, Vill. – Nij Uttarpara, P.S. – Joynagar, Distt. – South 24-Parganas, West Bengal a member of one of the SHGs formed by Human Development Centre (HDC). HDC is a grass root NGO partner of RMK. Mrs. Halder is from a very poor family. In the absence of regular income her family was very much disturbed. It was very difficult for the family to survive. The family consisted of husband wife and 2 children.

2. Mrs. Rosonara Halder came to know about HDC NGO through her neighbours. She joined one of the Groups. HDC applied for loan from RMK. Micro-finance assistance received from RMK, a loan of ₹ 3000/- was sanctioned to Mrs. Halder. She opened a small tea stall by the side of her house. Gradually she expanded her business with regular help from HDC. Her financial income improved in the course of time. This helped her to educate her children. The children are now studying in a school. Apart from the Tea Stall she has now opened a meat shop also. This has increased her monthly income from Nil to over ₹ 8000/- per month. Now she has no family problem and are a happy family. This has happened with the help of micro-finance credit from RMK.

### **Jharkhand**

Mrs. Subhadra Mahto from Village Damudhi in Potka Block of East Singhbhum district, got married when she was very young. She could study only upto 6th class, but had big dreams. She always thought that how she will be able to earn of her own? Will she ever be independent? But with such poor educational background, how can she do so?

2. On the other hand the husband of Mrs. Subhadra's was a labourer working with a contractor. The couple had no adequate farm land for livelihood. So there was crisis in the family, as day to day expenses were difficult to manage. The situation was more difficult during drought and famine. Her husband suddenly met with an accident and got his leg injured. As a result of this his monthly income was reduced to ₹ 250/- per day from ₹ 380/ per day. Conditions were turning bad to worse for them. Daily bread and butter was at stake.

3. A Ray of Hope and answer to all her questions was found immediately after her joining SHG. She realized that she is not alone. There are other women in the group to help her.

4. The representative of the NGO explained to her how she can take loan of ₹ 10,000-35,000 from RMK under Main Loan Scheme to meet emergency situations which can be house repair, medical emergency or starting a business enterprise or advance agricultural farming etc.

5. Mrs. Subhadra approached Kalamandir a Rashtriya Mahila Kosh partner NGO in Jharkhand. She was sanctioned loan of ₹ 12,000 for house repair and ₹ 10,000 for poultry. Poultry of 300 chicks had been a promising source of livelihood for her. She sold chicken and earned ₹ 3000-5000 per month. Now she doesn't have to rely on anyone. She is now self-sufficient and is able to generate reasonable money to run her family smoothly and educate the kids. Her status in the society has gone up. Her voice is heard properly in all matter both in the family and society.

6. Now, she is a woman for whom Rashtriya Mahila Kosh stands for a CHANGE MAKER. She never thought that SHG and RMK can bring such a change in her life.



**NAME OF NGO'S SANCTIONED DURING THE YEAR 2011-2012**

<b>S.No.</b>	<b>Name of State</b>
	<b>Andhra Pradesh</b>
1	Rashtriya Sewa Samithi
	<b>Assam</b>
2	Integrated Management of Micro-finance & Networking Service
	<b>Gujarat</b>
3	Supath Gramodhyog Sansthan
	<b>Jharkhand</b>
4	Kalamandir
	<b>Madhya Pradesh</b>
5	Aprajita Mahila Sakh Sahakarita Maryadit
6	M.P. State Cooperative Dairy Federation
7	Shakti Mahila Sangh Bhuddeshiya Swayatta Sahkarita Maryadit
	<b>Maharashtra</b>
8	Nageshwara Charitable Trust
9	Priyadarshani Medical and Educational Foundation
10	Senapati Bapat Nagri Sahkari Pastanstha Maryadit
11	Vardhman Nari Sahkari Patsanstha Maryadit
	<b>Orissa</b>
12	People's Forum
	<b>Rajasthan</b>
13	Apani Sahakari Sewa Samiti Ltd.
	<b>Tamil Nadu</b>
14	Centre for Peace and Rural Development
15	Kasthuribha Mahila Mandal
16	Social Agriculture Childrens Education and Women Development Trust
17	Social Education Economical Development Society
18	Social Medical Action Research Trust
19	Society for Social Development(Nagercoil)
20	Unification of World Rivers
21	Vidiyal
	<b>Uttar Pradesh</b>
22	Avadh Gramodyog Mandal
23	Bhartiya Micro Credit
24	Swargiya Ram Sewak Sewa Samit
	<b>West Bengal</b>

25	Barasat Anweshan Harpara
26	Barasat Sampark
27	Dakhshin Budhakhali Improvement Society
28	Habra Sapndan Welfare Society
29	Human Development Centre, WB
30	Ichamati Rural Development Society
31	Mahanagar Smriti Seva Kendra

**Workshop, Training, Exposure Visit and Seminars in  
Rashtriya Mahila Kosh (RMK) from April 2011 till 31.3.2012.**

RMK has a large NGO network in the country, which helps in creating awareness among the NGOs to integrate micro-finance activities into their social sector interventions. RMK organized a number of Awareness cum Capacity Building and Skill Development Programme to nurture the supporting intermediary organization as per details below, during the year 2011-12,

1. A One day programme on Capacity Building cum Awareness Generation Workshop was organized on 31 May 2011 at Chandigarh. The workshop was attended by senior officials of NABARD and SIDBI and around 50 representatives of NGOs from Punjab, Haryana and Chandigarh.

2. A Five Day Orientation on Micro Finance and Income Generation issues was organized at NIPCCD, Lucknow UP from 10 – 14 October, 2011. The programme was attended by grassroot level functionaries of RMK- NGOs partner from the adjoining states.

3. RMK participated in a three day programme, 'Meri Dilli Utsav' from 21 to 23 October, 2011 alongwith RMK NGO partners. The programme was organized at New Delhi for Awareness Generation Campaign and to provide the poor women a platform to display their products through exhibition cum seminar.

4. A Five Day Orientation on Micro Finance and Income Generation issues was organized by RMK at NIPCCD, Guwahati, Assam from 14 – 18 November, 2011. The programme was attended by grass-root level functionaries of RMK - NGOs partners from the North East Region.

1. One Day Awareness Orientation Camp was organized in Bhopal on 9.12.2011. Almost 35 NGOs representatives from MP participated in the programme.

6. A Five Day Orientation Training Programme on Micro Finance and Income Generation issues was organised at NIPCCD, New Delhi from 19 – 23 December, 2011. The programme was attended by grass-root level functionaries of RMK - NGOs partners from the adjoining states.

7. A Five Day Orientation Training Programme on Micro Finance and Income Generation issues was organised at NIPCCD, Indore, MP from 16 – 20 January, 2012. The programme was attended by grass-root level functionaries of RMK - NGOs partners from the adjoin areas.

8. A Five Day Orientation Training Programme on Micro Finance and Income Generation issues was organised at NIPCCD, Bangaluru, Karnataka from 27

February – 2 March, 2012. The programme was attended by grass-root level functionaries of RMK – NGO partners from the southern states.

9. Participation by RMK and its more than 40 NGO partners from across the country in the Vatsalya Mela organized by the Ministry of Women and Child Development at Dilli Haat from 14.11.2011 to 19.11.2011 for marketing cum exhibition of SHG products. These NGO partners recorded consolidated sale of over ₹ 18.63 lakh and also reported having received many enquiries / orders for supply of their SHG / Artisan products. This helped them in getting good marketing linkage and expanding the employment avenues for the SHG members.

## **Annexure – II**

### **List of Franchisees:**

Name of the organization	State
Rashtriya Gramin Vikas Nidhi (RGVN)	Assam
MP State Cooperative Dairy Federation, Dugdha Bhawan, Dugdha Marg, Habibganj, Bhopal	Madhya Pradesh
Punjab State Cooperative Handloom Federation Ltd. SCO – 2945 – 46, Sector, 22 –C, WEA VCO, Chandigarh	Punjab

**Annexure-III****List of Resource Centres**

<b>Sl. No.</b>	<b>Name of the Resource Centre</b>	<b>Training Facilities available</b>
1.	<b>Indian Agricultural Research Centre, Pusa, New Delhi-</b>	The institute provides various types of vocational training as per requirement relating to farm sector.
2.	<b>Central Avian Research Institute, Izatnagar, UP .</b>	The institute provides training in Poultry.
3.	<b>Central Institute for Goats, Makhdoom, PO FARAH – 281122, Mathura, UP</b>	The institute is equipped with necessary infrastructure for vocational, skill development /upgrading, technology transfer, micro enterprise development training for goat rearing..
4.	<b>Central Institute of Agricultural Engineering, Nabi Bagh, Berasia Road, Bhopal – 462038, MP</b>	Vocational training on i) Improved tools and equipment suitable for farm women, ii) Soya-products preparations for entrepreneurship development, iii) Agro – processing activities for income generation, iv) Improved energy gadgets for rural domestic use, v) Modern farming practices and vi) Composite training involving one or more than one component out of the above are offered.
5.	<b>Central Institute for Fisheries Research Technology, Willingdon Island, Cochin, Kerala</b>	Vocational training in Fisheries
6.	<b>Central Plantation Crops Research Institute, Kasaragod, Kerala</b>	Training in preparation of coconut chips, snowball tender nuts, Vermi composting, production of mushroom using coconut wastes etc.
7.	<b>Indian Institute for Pulses Research, Kanpur, UP</b>	On-hand training to women SHGs on processing of pulses and seed production.

8.	<b>Indian Institute of Horticultural Research, Bangalore</b>	Training on a) Mushroom cultivation, b) Entrepreneur-ship development through processing of horticultural products, c) Raising quality seedlings of horticultural crops and d) Production of bio-fertilizers and bio-pesticides.
9.	<b>Indian Institute of Spices Research, Marikunnu, Calicut, Kerala</b>	Training on a) Goat production and management, b) Broiler Calf management, c) Dairy management, d) Backyard poultry rearing, e) Rabitary, f) Mushroom production, g) Agricultural nursery management, h) Vermi compost production, i) Plant propagation techniques, j) Azolla cultivation, k) Apiculture, l) Medicinal Plant cultivation and m) Fabric painting and card making.
10.	<b>Indian Institute of Vegetable Research, Post Bag No.01, PO Jakhani (Shahanshapur) Varanasi – 221 305, UP</b>	Advanced technology training in vegetable crops and post-harvest management and value addition in vegetable.
11.	<b>Krishi Vigyan Kendra &amp; Dairy Training Research Institute, National Dairy Research Institute, ICAR, Karnal - 132001</b>	Training on Dairy production and processing.
12	<b>National Institutes of Fashion Technology, NIFT Campus Hauz Khas, New Gulmohar Park New Delhi</b>	Training on i. Dress making for fashion designing ii. Embroidery iii. Weaving iv. Handicraft v. Jewelry designing vi. Foot wear designing
13	<b>State Institute of Rural Development GS Road, Khanapara, Guwahati, Assam</b>	Training on i. Skill development and Capacity building
14,	<b>Barli Development Institute for Rural Women, 180 – Bhamori, New Dewas Road, Indore-452010</b>	Training in the field of Non-Conventional energy integrated with Health and Women -Empowerment.

## FINANCIAL WORKING

### **Result of Financial Working**

The year 2011-12 was the 19<sup>th</sup> year of operation of the Rashtriya Mahila Kosh. Some of the financial highlights of the Audit Report are given below:

The total gross income of the RMK during 2011-12 was ₹ 2252.26 lakh as compared to ₹ 1318.59 lakh in the previous year.

There has been an increase in the income over expenditure of ₹ 933.67 lakh over the previous year mainly because the interest income for the period 2002-03 to 2009-10 on loans amounting to ₹ 718.57 lakhs has been booked during this year. During this period earlier the income was taken account on receipt basis instead of accrual basis. This has been done on the advice of C&AG's office audit of the accounts of RMK. Establishment expenditure was ₹ 176.35 lakh for 2011-12 as compared to ₹ 131.15 lakh in the previous year. Administrative expenditure was ₹ 130.99 lakhs for 2011-12 as compared to ₹ 139.70 lakh in the previous year.

The Rashtriya Mahila Kosh has been granted exemption under section 10(23C)(iv) of the Income Tax Act 1961 vide Notification No. DGIT(E)/10(23C)(iv)/2010 dated 4<sup>th</sup> January, 2011 read with Notification dated 9<sup>th</sup> April, 2010 issued by Government of India, Ministry of Finance, Department of Revenue, Director General of Income-tax Exemptions, New Delhi for the assessment year 2006-07 onwards. In view of this, no provision has been made for income tax payment for the financial year 2011-12.

### **UTILIZATION OF PROVISIONS MADE DURING THE YEAR 2011-2012**

The General Body of RMK, on the recommendations of the Governing Board approved the following appropriations out of surplus income during 2010-11:-  
(₹ In lakh)

1. Risk Fund	122.00
2. Surplus	925.74

The utilization of respective funds is as follows:-

2. Risk Fund	No utilization during the year.
3. Information, Education and Communication Fund	Rs. 18.77 lakh
4. Death Relief and Rehabilitation Fund	No utilization during the year.
5. Promotion and Development Fund (SHG Development)	No utilization during the year.



## **AUDIT**

In terms of Rule 22(iv) of the Rules and Regulations of RMK, the auditors of the Kosh are nominated by the Comptroller and Auditor General of India. M/s D R D & CO. was appointed Auditors for auditing the accounts of the Kosh for the financial year 2011-12. The Auditor's Report and Balance Sheet as on 31<sup>st</sup> March 2012 along with Income & Expenditure Account and the Receipt & Payments Account for the year ended on that date are annexed.

**AUDITORS' REPORT**

The Members,  
Rashtriya Mahila Kosh  
New Delhi – 110001

We have audited the attached Balance Sheet of **RASHTRIYA MAHILA KOSH** as on 31<sup>ST</sup> March 2012 and also the Income & Expenditure Account and the Receipt & Payments Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Governing Board. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management/Governing Board, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- 2. Provision for Bad and Doubtful Loans:** Loans to the tune of Rs. 23.24 crore (19.18 crore) (including Suit Filed Loan Accounts) out of total loans of Rs.71.17 crore (68.87 crore) are under the defaulter category and the books of account do not show it as separately. Out of this, a sum of Rs. 13.24 crore (12.16 crore) is overdue for more than three years, a sum of Rs. 1.66 crore (1.71 crore) is overdue for more than two years but less than three years, a sum of Rs. 2.86 crore (1.99 crore) is overdue for more than one year but less than two years. Similarly, a sum of Rs. 5.48 crore (3.32 crore) is overdue for less than one year.

Note: The figures indicated in brackets are for the year 2010-11.

Since the prudential norms regarding “Assets classification” of RBI are not applicable to RMK, it has no method of classifying its loans as standard, sub-standard, doubtful and loss assets. RMK is treating all loans as standard, hence, did not make any provision for sub-standard, doubtful and loss assets and to the extent required under RBI norms, thus, the Income and Expenditure Account does not show a true and fair view. However, RMK has been identifying default in its loan accounts and makes provision under its Risk Fund to the extent of loan default amount as at the end of each financial year.

3. An amount of Rs. 12.14 lakh is pending for more than 5 years out of the total advances to staff and various NGOs and other parties, amounting to Rs. 28.67 lakhs. Most of these amounts are required to be adjusted/written off against expenses. RMK is advised to make efforts to adjust/write off the same at the earliest as these are already long pending advances.
4. An amount of Rs. 9.50 lakhs, being Grant-in-Aid NABARD and Rs. 18.10 lakhs being Grant-in-Aid – Rural sanitation, shown under the head “Current Liabilities & Provisions” is pending to be adjusted since 1999-2000. RMK is advised to make efforts to adjust/write off the same at the earliest as these are already long pending liabilities.
5. Having given effect on the income and expenditure of the Kosh as aforesaid, the financial statements read with Significant Accounting Policies and other notes, give the information required by Law in the matter so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (a) In the case of the Balance Sheet, of the state of affairs of Rashtriya Mahila Kosh as at 31<sup>st</sup> March 2012.
  - (b) In the case of the Income and Expenditure account, of the Income for the year ended on that date and
  - (c) In the case of the Receipts & Payments account, of the Receipts & Payments for the year ended on that date.

FOR DRA & CO.  
CHARTERED ACCOUNTANTS

PLACE: NEW DELHI  
DATED:

(RAHUL JAIN)  
PARTNER  
MEMBERSHIP NO. 099134