

MIRROR 51, APRIL 2024

# REFLECTIONS: A GRASSROOT GAZETTE

Inside these walls a brighter tomorrow



## MESSAGE FROM OUR DIRECTOR

**W**ith the conclusion of the FY 23-24, it is that time of the year where we need to introspect on the year gone by and plan for FY 24-25. While on the positive side, we have made inroads in broadening our association with colleges, corporates and government institutions, securing the contract from Adi Parasakthi Dental College & Hospital for setting up an Entrepreneurship cell and Incubation Center, deepening our focus on Tally and Entrepreneurship courses/programs etc, a major challenge has been the number of batches/candidates we could conduct/ mobilise for our flagship course CPMM. We are working on newer strategies to address this in the current year. We had a team meeting at the Academy to discuss new ideas, strategies to be adopted for FY 24-25.

Subsequent to the DPR and Business Plan which was submitted to NABARD for the Off-Farm Producer Organisation to help the marginal and small silk weavers of Kanchipuram., the first level presentation was completed in the midst of the senior NABARD team. Based on the feedback received, some changes and further action is underway, post which the revised DPR and BP will be submitted for approval.

The 25th and 26th batches of our flagship course CPMM concluded during the month and all 21 candidates have secured placement with Belstar Microfinance.

The training program in partnership with the Kanchipuram Collectorate to impart basic computer skills to 60 adolescent girls in 2 orphanage homes concluded successfully.

Welcome and best wishes to Mr.Hiralal Sarkar who has joined the Academy family as RTM-W.Bengal.

The Tally Prime batches at satellite centers Indo American College and Vidyasagar Women's College, Chengalpattu have concluded, while the batch for the FPO Accountants is progressing well.

The Academy played host to several events during April for group entities like Belstar, Varasakthi Housing and HIH.

Staff performance appraisals have been completed and increments/ fresh contracts awarded as the case may be.

Lok Sabha elections are underway and I request all of you as a responsible citizen, to exercise your vote without fail.

Stay FIT. Stay HEALTHY. Stay HAPPY.

**S. Chandrasekar**  
Director

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**Welcome**



**Mr. Hiralal Sarkar** has joined as Regional Training Manager based out of Siliguri, West Bengal. He will be handling the training requirements for West Bengal.

He has 8+ years of experience in Banking and Finance industry. Prior to joining here, he worked with Mitrata Inclusive financial services. He has also worked with Navi Finservice and Axis Bank in his earlier stints.

He holds a Bachelor's degree in Arts.

## TRAINING OUTREACH

**H**and in Hand Academy has been rendering training services to Belstar Microfinance Limited since FY 2019-20 with the due approval of its Board. As per the agreed practice with Belstar, our Regional Training Managers (RTMs) have been conducting induction training programs for all the new employees of Belstar. This starts with a welcome call by the RTMs individually to all the new joiners, following which they conduct structured Induction training programs. This includes both the Common Induction and Role Based Induction.

The common Induction training programs are conducted as a two-day module focusing on introducing new

hires to the company culture, values, policies, and operational procedures of each vertical.

The role-based training is conducted separately on the 3rd day for each cadre, irrespective of the number of new joiners in each month.

In addition to this, during April, the Regional Training Managers visited various branch offices to conduct branch refresher training sessions. These sessions aimed to reinforce knowledge and update staff members on any new developments or procedures.

A total of 464 training sessions were conducted during the month, which covered 2414 participants and 2931 man-days.

(Clockwise from top left)  
 AGT with SO Rajasthan;  
 Branch Refresher- Tamil Nadu; Branch Refresher – West Bengal; Branch Refresher – Maharashtra; New Initiative ‘Go Digital’ Insurance updation – Kerala; ODT with SO – Karnataka.





# COURSES

## CPMM



**I**n April 2024, candidates of two batches (Batch 25 & 26) completed the Certificate Program in Microfinance.

The participants underwent comprehensive training, including classroom sessions, branch visits, field internships and assignments. The 25th CPMM Batch with 12 students at Omalur, Salem started on 12th February 2024 and was completed on 4th April 2024. The 26th batch conducted at the Academy with 9 students began on 20th March 2024 and completed on 17th April 2024. Following their final evaluation and HR interviews, students from both batches were placed in Belstar Microfinance Limited.

## SKILL DEVELOPMENT PROGRAM



**H**and in Hand Academy has conducted a 10 week skill development program for adolescent girls at Child Heaven Orphanage Home at Kaliyampoondi and St. Joseph orphanage Home in Auxillium campus at Kanchipuram in association with Kanchipuram Collectorate under the sponsorship of Government of India's "Beti Bachao Beti Padhao" program. Totally, 60 beneficiaries were trained in "Basics of Computer Operations".

The Program successfully concluded on 17th April 2024.

## TALLY PRIME

**T**he Tally Prime courses, aimed at enhancing accounting skills and proficiency in Tally Prime software, are currently progressing with three batches simultaneously. These batches cater to students from Indo-American College, Vidhya Sagar College, and Accountants from Farmer Producer Organizations (FPOs) respectively. Mobilization for the fourth batch at the Academy is in progress.

The Tally Prime course for the college batches has progressed successfully through various stages. The final mock assessment tests were conducted at the Academy. Mock assessment tests are a comprehensive evaluation tool to identify areas of strength and identify areas needing improvement. Also, students have submitted their consolidated assignment reports, showcasing their practical application knowledge of Tally software concepts and functions. Only the final exams are pending for college batches.

Participants of the FPO batch have demonstrated improved confidence in using Tally software and are progressing well.



## MoU

### MoU between HIH Academy & Central Footwear Training Institute

The Academy has signed an MoU with Central Footwear Training Institute for facilitating Skill Training Programs FY 2023-24 & 2024-25 in NSQF-approved job roles, which will be conducted at State Government-owned buildings.

# INTERNAL REVIEW AND ANNUAL BUSINESS PLAN MEET



The HIH Academy's internal review and Annual Business Plan meeting was held on 30th April 2024 at HIH Academy. The objective of the meeting was to evaluate the performance of the past year, identify areas for improvement and outline strategic plans for the upcoming year.

The meeting commenced with an insightful keynote message from S Chandrasekar, Director. The director's message emphasized key matters and focus areas crucial for the organizations success and growth. He highlighted the importance of preparing and tracking the cash flow of each project and ensuring break-even points are met.

After the director's message, individual team members presented their achievements and plans to expand the Academy's courses and other offerings.



## Flagship program expansion:

**Certificate Program in Microfinance Management:** The Microfinance Management Certificate Program plans to expand its reach by creating new models that may be used to place different cadres in Microfinance Companies.

- 6 batches of CPMM were conducted FY 23-24, in which 77 students attended.

**Tally Prime Courses:** Expansion of Tally Prime training targeting more colleges, passed-out students and Accounts professionals.

- 85 students trained in 3 batches and in which 82 students got TEPL certification in 2023-24.

## 4-day summer camp

The Academy organized a 4-day summer for school children, a combination of fun and learning was a perfect way to spend the vacation. 2 batches of Summer Camp were conducted FY 2023-24. Plans to conduct the program this year also.

## Training:

The Academy training team conducted 4971 training sessions which 45033 participants attended and 51721 man days covered in FY 23-24.

## Internships:

The internship program at Hand in Hand India provides a structured platform for students to gain practical experience, develop skills and make meaningful contributions to the organization. The Academy team facilitated the Internship program.

- 77 students attended various Internship programs in FY 23-24.

## Other initiatives:

**Entrepreneurship Development & Skill training:** Plans to launch more entrepreneurship programs to teach business planning, management and finance aimed at empowering students to start their businesses. Also plans to expand skill training programs to enhance Academy visibility and provide students with practical job skills

## Achievements :

- Developed 9 Enterprises, involving 70 students, through Grand Entrepreneurship Challenge Program 1.0 and 1.5
- Trained 130 Faculties in Entrepreneurship through 4 FDP's
- Developed a New Collaboration for HiH Academy with HEI-APDCH to develop the Startup Incubation Ecosystem.
- Conduct 3 Online programs on Entrepreneurship.
- Conducted online Women Entrepreneurship program for GSSSIETW Engineering College, Mysore.
- One Digital Marketing course – 23 students attended.
- One batch of Python session – 23 students attended.
- TEDP – 25 students participated.
- Organized on Job Fair – 180 candidates attended.
- Skill development program for adolescent children. – 2 batches competed with 60 students.
- INSDC (MPP Project) – 300 candidates participated.

**Conclusion:** The internal review and Annual Business plan meeting highlighted the achievements of Hand in Hand Academy over the past year and set a clear road map for the upcoming year.



**M**r. Suji.D, the Regional Training Manager (RTM) for Kerala organized a Customer Service Meeting (CSM) Contest in the Pathanamthitta Region of Kerala to enhance customer connectivity and improve representation in customer Service meetings. The contest was part of the broad 'New Initiative Program' by RTM's pan India aimed at enhancing employee engagement and improving customer service standards across Belstar Microfinance Limited.



The CSM contest witnessed active participation from across all branches of the Pathanamthitta Region. An innovative approach was used, creating a WhatsApp group for real-time sharing of CSM activities. As a result, a significant increase in CSM participation from **37.72% in December 2024 to 70% in April 2024** demonstrates positive progress towards achieving 100% participation.

The CSM contest was highly successful. It achieved its objective of improving representation in the meetings, enhancing service quality, teamwork and recognizing excellence among sales officers. Using a WhatsApp group for real-time sharing significantly contributed to the program's success.

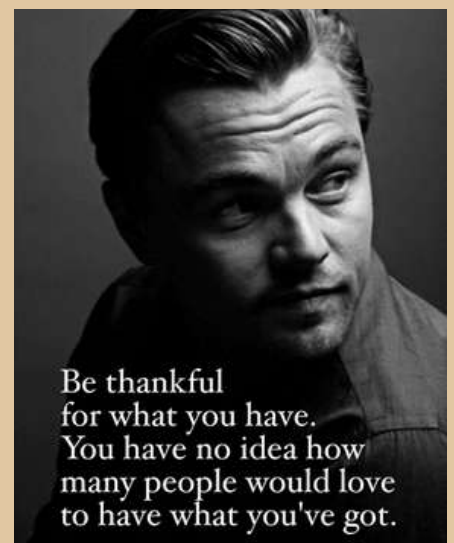
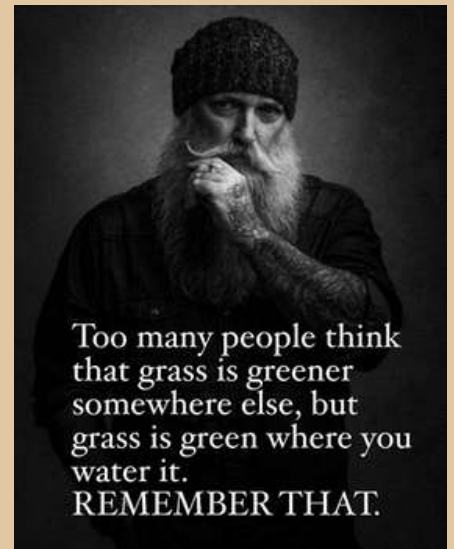
The top-performing Sales Officers were identified and rewarded in monthly review meetings.

## HOSTING EVENTS

S.No	Event	Date
1.	Induction training – Varashakti Housing Finance Pvt. Ltd	6 <sup>th</sup> April, 2024
2.	Solar Installation training Batch 9 – Enterprise team, HIH	9 <sup>th</sup> to 17 <sup>th</sup> April, 2024
3.	Training on Reimagine - Strategy Scaling up SHG – Belstar Microfinance Ltd	22 & 23 April, 2024
4.	Solar Installation Training batch 10	26 <sup>th</sup> to 30 <sup>th</sup> April 2024



## Thoughts & Wisdom



Belstar Microfinance Ltd conducted Training on Reimagine - Strategy Scaling up SHG on 22&23 Apr '24



Varashakti Housing Finance Pvt. Ltd Induction training on 6th Apr '24



## **Belstar Microfinance files DRHP with SEBI for ₹1,300 crore IPO**

According to the draft red herring prospectus (DRHP), the initial public offering (IPO) of the Chennai-based company comprises a ₹1,000 crore fresh issue of equity shares and an offer-for-sale (OFS) of ₹300 crore by existing investor shareholders.

Belstar Microfinance Ltd, the microfinance subsidiary of Muthoot Finance, submitted draft red herring prospectus (DRHP) to the Securities and Exchange Board of India (Sebi) to raise ₹1,300 crore through an initial public offering (IPO).

In the Offer for Sale (OFS), Danish asset management firm MAJ Invest intends to divest shares valued at ₹175 crore, with subsequent sales by Arum Holdings Ltd (₹97 crore) and Augusta Investments Zero Pte Ltd ( ₹28 crore).

Maj Invest had first invested in Belstar Microfinance in 2018 and again in 2022.

Currently, Muthoot Finance, one of the promoters, possesses slightly more than 66 per cent ownership in Belstar Microfinance.

The proceeds generated from the fresh issue, valued at ₹760 crore, will be allocated towards meeting future capital requirements for onward lending, with the remaining sum earmarked for general corporate purposes.

For the nine-month period concluding in December 2023, the microfinance firm recorded a profit of ₹235 crore, accompanied by a revenue of ₹1,283 crore.

## **Loan Service Providers to disclose all loan offers from lender partners: RBI draft rules**

The Reserve Bank of India (RBI) has released a draft circular outlining a framework for loan product aggregation by lending service providers (LSPs) to enhance transparency for borrowers in the credit intermediation process.

This initiative aims to address the challenges observed in the digital lending space, particularly concerning the lack of upfront lender identification for borrowers using loan aggregation services.

"It is observed that many of the LSPs offer aggregation services for loan products, wherein an LSP, or a Regulated Entity (RE) acting as an LSP, has outsourcing arrangements with several lenders and the Digital Lending App/ Platform (DLA) of the LSP/RE matches the borrower to one of the lenders. In such cases, particularly where an LSP has arrangements with multiple lenders, identity of the potential lender to the borrower may not be known upfront to the borrower," the central bank said.

The content displayed by the LSP shall be unbiased and shall not directly/indirectly promote or push a product of a particular RE, including by use of any practices or deceptive patterns, i.e., using 'dark patterns' designed to mislead borrowers into choosing a particular loan offer. The RBI has invited comments and feedback on the draft norms, with a deadline of May 31, to gather stakeholder input before finalising the guidelines.

## **RBI Innovation Hub is developing an AI model to reduce banking frauds using mule accounts**

The RBI's innovation unit is working with IIT Kanpur to develop an AI model to detect frauds in real-time. The idea is to create a platform like Zomato and Swiggy, which resolves customers complaints in real-time.

The RBI Innovation Hub has embarked on a pioneering initiative to curb financial frauds, particularly those involving mule accounts, through the development and implementation of cutting-edge technological solutions.

Mule accounts are bank accounts that serve as conduits in the laundering process, receiving funds from illicit activities and then transferring them to other destinations. A recent study conducted in collaboration with 10 banks revealed a prevalent reliance on rule-based systems for fraud detection. These systems, however, have proven insufficient in identifying suspicious transactions associated with mule accounts.

Highlighting the significance of leveraging AI technology in fraud prevention, Bansal emphasised the importance of timely detection and intervention to safeguard the integrity of the financial system.

**Suggestions? Feedback?**  
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