

Listening Exercise to Assess Credit Requirements of Micro-enterprises in Mirzapur and Bhadohi, Uttar Pradesh



Development Alternatives and Rang De teams in conversation with RSETI officials

To understand the credit utilisation as well as the requirement for finance by micro-enterprises in the Mirzapur and Bhadohi districts of Uttar Pradesh, a 3-day field visit was conducted by us along with the Rang De team. The visit was conducted between 12 and 14 September 2022 to understand the variety of credit products that are required by micro-entrepreneurs and the potential to customise innovative credit products based on demand from the ground. We conducted dialogues with a diverse group of community members including women SHG federations, existing entrepreneurs, potential new entrepreneurs, and government stakeholders including NRLM (National Rural Livelihood Mission) and RSETI (Rural Self Employment Training Institute) departments. The discussions were conducted to get a holistic purview of the existing infrastructure and potential opportunities that can ensure easier access to finance by rural micro-entrepreneurs.

Under the Work4Progress India programme, in 2021, we partnered with Rang De to bridge the gap of access to low-cost credit for entrepreneurs and leverage their peer-to-peer lending platform *rangde.in*. This platform enables social investors across the globe to invest in rural micro-entrepreneurs through peer-to-peer lending mechanisms. Cumulatively, more than 750+ entrepreneurs have had access to low-interest rate credit worth ₹3.5 crores through the Rang De platform.

Based on observations we had during this field visit, we along with the Rang De team will work to co-create innovative finance products as well as delivery mechanisms to ensure easier access to credit for underserved rural micro-enterprises. Also, together we will work to strengthen the financial literacy as well financial inclusion of women and youth entrepreneurs.



Development Alternatives and Rang De teams at sessions with existing and aspiring women and youth entrepreneurs