

# SAMRIDDHA PAHAD UK

## NEWSLETTER OCTOBER 2014-ISSUE 2



### Access to Finance Conference organized by SAFAL Project

In September, a conference on the topic of “Access to Finance: Innovative Practices Promoting Rural Investments” was held in Hotel Malla. A total of 71 (55 –Male and 16 female) representing various stakeholders from government, development, private sector, financial institutions participated in the conference. International speakers from India and Bangladesh as well as National speakers made presentations and shared their perspective on the current practices of Access to Finance in Nepal and in their respective countries. Interactive discussions were held in 2 panel discussions “Technology promoting access to finance” and “Facilitating access to finance to rural and remote areas”.

#### Key Learnings:

- Discussion focused on the importance of moving forward in terms of a collaborative approach among donors, implementers, banks and private sector.
- Reducing gender-based barriers in business environment and increasing opportunities for potential women entrepreneurs was highlighted.
- Experience from other countries also focused that robust business plans, and focus on financial planning for community institutions as being crucial for long term suitability of these institutions.household income increment



*Md. Fazlul Kader, Deputy Managing Director, Palli Karma Sahayak Foundation speaking on access to finance in Bangladesh.*

### Samriddha Pahad UK and Century bank sign an MoU

Samriddha Pahad UK (SP) has partnered with Century Bank to promote innovative financial services in the hilly and mountainous regions of Nepal. The partnership aims to promote innovative financial services with the objective of exploring rural investment opportunities in the remote financially deprived districts. Samriddha Pahad has been working through various investment models, to provide sustainable access to finance in areas where banks and financial institutions have not been able to reach.



*Samriddha Pahad UK and Century Bank teams at the MoU signing*

#### Birthdays:

Tilak Acharya, 4th September  
Sneha Shrestha, 19th September  
Laxmi K.C, 23rd October 2014

#### Notice!

This is a bi-monthly newsletter reviewing the past events and occasions regarding the organization and related peripherals. Employees are requested to submit pictures and posts for the newsletter by the 15th of every second month.

## SAFAL Project, Nepal Clearing House Ltd. and Financial Institutions sign agreement

A tripartite agreement has been signed between Nepal Clearing House Limited, Banks and Financial Institutions (Janata Bank Limited, Global IME Bank Limited, Bank of Kathmandu Limited, Sunrise Bank Limited, Siddhartha Bank Limited, Nepal Bank Limited, Rastriya Banijya Bank Limited, Malika Bikas Bank Limited, Tourism Development Bank Limited and Kanchan Development Bank Limited) and SAFAL project to support cheque scanners for the branches located at far western districts.



SAFAL project, Nepal Clearing House Limited (NCHL), Banks and Financial Institutions sign agreement.



Bishnu Darji in her tailoring shop in Yasok with the sewing machine she bought through a loan from Nirdhan Uthhan Bank.

## A woman of substance in Yasok, Panchthar

When opportunities are all but non-existent, and hope is dwindling away, we run. We run, we hide, we bargain, but eventually we adapt.

Bishnu Darji, 27, is a resident of Yasok VDC, Panchthar- she is a wife, a mother, and a popular

## Credit Appraisal Training held

A 5 day training, 9th – 13th October 2014, on 'Credit appraisal of NGOs' was provided to the field staff in Royal Astoria Hotel, Kathmandu. The training led by trainers, Mr. Ram Babu Acharya and Mr. Megh Raj Gajurel, focused on theoretical knowledge and practical application to the District Coordinator and Project Assistants. The training included numerous classroom presentations, group work, practical exercises and a field visit.

**Happy Dashain and Tihar 2071!!**  
Samriddha Pahad UK wishes all its employees a very Happy Dashain and Tihar 2071.

## Samriddha Pahad Dashain Raffle

Samriddha Pahad organized its first Dashain & Tihar Raffle. All staff, head office and field, participated in the raffle contest. The winners were chosen via chits, that were picked out by random staff. The following are the lucky winners:

- a. Winner: Ms. Shristi K.C (Rs. 5000)**
- b. First runner up: Mr. Sambhu Raj Jaishi (Rs. 3000)**
- c. Second Runner up: Mr. Sanjeev Neupane (Rs. 2000)**

tailor in her village. Bishnu Darji is a woman of substance. When life got hard, she decided to take matters into her own hands. She knew there would be no sense in leaving her family, land & lineage to settle down somewhere else, instead she left Yasok and temporarily moved to Qatar. Life in Qatar proved to be worse, the living conditions were dire, and the pay at the end of the month wasn't worth leaving her family behind.

When she returned to Yasok, she had little money but a wealth of lessons and experiences. "Qatar taught me one life lesson: investment. There can be no success, without a little risk". When SAFAL Project, funded by UKaid through DFID, implemented by The Blueberry Hill Charitable trust helped open a new NirdhanUthhan Bank branch under the Deficit Finance Investment Model in Yasok, locals were skeptic. They didn't believe the bank was here to stay. Even the branch manager was given questioning looks. Now 8 months since the opening

## Finance and Admin updates

- Field visit was done by Amit Kumar Sah and Anisha Sharma on September 2014 and donor audit of the partner NGOs in the Eastern Region for the first quarter has been completed. Similarly Bharat Raj Joshi went to the Far Western Region to provide support to DFAIs of each partner NGOs.
- The excel based financial reporting system for partner NGOs was upgraded and shared with them.
- An internal audit for the year 2014/15 has been finalized and the external and donor audit is about to be finalized.

### d. Consolation Prize (Rs. 700):

Sushma Lawati, Rabin Rai  
Sneha Shrestha, Dhokal Ale  
Arun Rana, Sneha Shrestha  
Rukmini Shahi

### e. Ticket Price Return: (Rs. 50)

Arun Rana, Sneha Shrestha  
Eliza Raut, Sneha Shrestha  
Chitra Changsu, Sushil Ghimire  
Tarka Joshi, Ganesh Lamichhane  
Kranti Puri, Sneha Shrestha

of NirdhanUthhan Bank's Yasok branch, the branch has approximately 600 loan client

*"The community has had so many organizations and entities give up on them, they believed NirdhanUthhan Bank wouldn't actually last, let alone disburse loans. SAFAL project has played a crucial role in providing an access to finance portal for the people in Yasok" - Branch manager, Mr. Matrika Prasad Bhandari.*

With the Rs. 40,000 loan from NirdhanUthhan Bank at 20% interest rate, Bishnu she was able to buy a sewing machine for the shop, and a few other important equipment. The loan by itself is never enough. Bishnu bought what was needed until she could repay this amount, took a second loan and expanded further. Seeing her courage, other woman in the village have tried their hand at small loans. "With the business my shop brings, I can afford all the bare necessities. I can lead a happy life."