



Viji: Fondly Remembered
FWWB Publication

VIJI

To the family,
she was just
Amma

To the world;
**Nurturer of
Indian Microfinance**





Viji: Fondly Remembered | FWWB Publication

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To the family,
she was just **Amma**

To the world;
Nurturer of Indian Microfinance

***Amma** means **Mother** in many south Indian languages including Malayalam, Tamil, Telugu, Kannada, and also in other languages and their dialects spoken in central and northern parts of India.

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Conceptualisation and Compilation for FWWB

By

Praachi Tewari Gandhi

with invaluable support from FWWB Team

THIS BOOK IS DEDICATED TO:

Viji - Smt Vijayalakshmi Das

The clients, especially the millions of women clients of financial inclusion who Viji loved and supported

The team members at FWWB, who worked dedicatedly to bring to fruition the causes that were Viji's dreams for financially underserved women

The society at large, so that we may cherish and understand the finer nuances of a life lived meaningfully

Crusaders of women empowerment, climate change issues, promotion of smallholder farmers and hosts of young budding women leaders who have dedicated themselves to work for this cause

The future generations, which can be inspired by Viji's life to take the bastion of Viji's legacy into the world



A journey of a thousand miles begins with a single step



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PREFACE

Friends of Women's World Banking (FWWB), the brainchild of Ms Elaben Bhatt, founder of SEWA movement, was established in 1981. The objective was to provide financial and capacity building services to grassroots-level organisations promoting poor women's livelihoods and self-reliance.

In the initial years, efforts were made to create awareness among the women to contribute to the economy with their skill-sets and convert their underemployed time by engaging in productive activities. Working with the women led to an understanding of the need for capital at the individual woman's level and women's group level. Hence, facilitating credit to low-income women was the next important initiative with instruments like guarantee, donor support, and actively working with development financial institutions. FWWB played a significant role in promoting the Self Help Group Movement. The Self Help Group Movement has played a successful role in addressing low-income women's socio-economic issues. Microfinance was another area where FWWB played a pivotal role in funding and capacity building of Microfinance Institutions which has provided a strong foundation to the sector. FWWB has been the First Lender for many of the MFIs operating in India, many of which have become large organisations assisting millions of low-income women. Microentrepreneurs, who emerged out of the microfinance movement, contribute a lot to the informal economy with their microenterprises.

FWWB has taken up various initiatives to create access to women's financial services by combining credit and capacity-building support. FWWB's current Water and Sanitation interventions, Solar Energy, Agriculture Financing interventions, Capacity-Building projects and Women Entrepreneurship development programmes have evolved, keeping in mind the women's needs at the grassroots.

Since its inception, FWWB took up various initiatives to create women's access to financial services by combining credit and capacity-building support. FWWB has been known as the 'First Lender', wherein it has nurtured and supported numerous nascent institutions across India.

This book is in memory of our dear Ms Vijayalakshmi Das (known as Viji to all of us), who has been a guiding light for FWWB since 1989. FWWB provided her with an opportunity for developing innovative financing products coupled with technical services. With her esteemed leadership and constant guidance from the Trustees from time to time, FWWB reached greater heights in a meaningful way. We at FWWB will always cherish her commitment and contributions. Through this book, we wish to acknowledge her passion and lifelong involvement in the field of women empowerment and the microfinance sector, by sharing the remembrances of numerous people who have been associated with Viji in one way or the other.

FWWB wishes that Viji's ideologies and commitment in ameliorating grassroots women's position would kindle new light in youngsters to serve the society at large and women in particular. We see many VIJIs working in the field for the benefit of the deprived.



*“Ela Bhatt (centre) founder of SEWA
(Self Employed Women’s Association of India)
and a member of The Elders, at a meeting with SEWA members
at their headquarters in Ahmedabad.
Photo: Tom Pietrasik. Gujarat, India. February 24th 2010”*

FROM THE DESK OF ELABEN

BANKING ON WOMEN: NOW AND TOMORROW

I write to you from Ahmedabad, the hometown for many engaged with women and finance, to our Viji and FWWB.

Ahmedabad was once known as the “Centre of Textile”. There were over 100 textile mills in the city. Today’s Ahmedabad, I would like it to be called the “Centre of Women’s Finance!” Ambitious!

Here is Jayshree Vyas, one arm of my banking, at the retail end, running SEWA Bank (Self Employed Women’s Association) reaching out to thousands of women each week; here is Vijaylakshmi, my second arm; FWWB (Friends of Women’s World Banking) in absentia, reaching out to hundreds of women’s groups and federations and associations across India serving at the second tier of Banking. And Mary Ellen Iskenderian, President, WWB (Women’s World Banking) at New York – my esteemed colleague. I remember Michaela Walsh, Esther Ocloo, Nancy Barry... serving at the global level, spread across five regions of the world, reaching out to national entities of women’s finance all like a family from the very beginning. All three financial institutions are standing firm rising and spreading. And in addition, we have in Ahmedabad women’s only social insurance organisation, Vimo SEWA Coop, in India. We have Ananya, women’s wholesale finance company, of India. We have Women’s Microfinance Training School, and more can be added. Though slow in the eyes of our times, of chasing growth at the cost of almost anything else, these women’s finance institutions are steady in their growth. In economic terms, they are sustainable and help poor women’s families be sustainable, reaching worldwide. And this women and finance connection is not new in Ahmedabad. It builds on *Harkuvarba Hathisingh* who financed silk trade to China. It builds on the Mughal Empress Noor Jahan who financed and owned shipping trade from the Khambhat port to Europe.

And yet, life is full of paradoxes. Many of them bring pain and shame, as well.

How can we otherwise explain to ourselves the recent largest and longest march of millions of hardworking, honest workers, India’s demographic dividends, due to the lockdown? Walking back home, empty stomach, empty pocket, without due wages, without any health support measures or contingency advance and any future ahead? They had access to no saving or credit, investment, advancement, relief or compensation to mitigate their unprecedented misery of loss of job and a future, both, simultaneously.

On the other hand, our cities—the citadels of culture and engines of economic growth and buoyant banking and melting pots of social hierarchies—silently looked away—we closed our doors to residential areas, industrial sites, beaming banks, and business districts. Authorities looked out as the march happened. Maybe, the trillion-dollar economy decided to let hurt its workforce! Let me say, had more finance been in the hands of more women this situation would not have surfaced.

No doubt, as an economy and also as a society or as a culture, we collectively consented to this bloodless but acute violence to our working majority.

And such violence with social consent of the society is happening all the time; it is not new. Poverty is violence with the consent of the society. We continue to keep our poor without basic primary needs like *roti, kapada, makan*, (food, clothing, housing) as well as pure air, clean water or fertile land. But when women have access to finance, money goes into these primary needs, and poverty recedes.

Another paradox is that we have left the economy to the economists, culture to culturists, and finance to finance managers. They can help a great deal but our banks and financial institutions and economy must be owned and shaped by those whose daily economic acts of producing, consuming, trading, investing, financing and banking shape the economy. Otherwise, it is unjust governance of our economy, our banks, and our finance.

The balance is now favouring large economic and finance organisations, thinkers, analysts, teachers, policymakers, budget allocators, and investment deciders at the macro level. And not in favour of those who make the economy run, the millions of women whose economic activities make banking and financing work.

The economic benefits in terms of food, clothing, shelter to the working poor are diminishing. We finance shopping malls but not the street vendors; dams but not the running water for the homes in slums; metro rails but not the three-wheeler; new economic zones but not the basic shelter for the poor.

Let the balance move from the elite macro ideas to day to day vulgar economic activities and decisions of the women workers and small local businesses run by women. Let their food, clothing, shelter related production, consumption, ownership needs to be financed so that they move bottom-up to surge the world's economy. Let us put our goal for most financing to move the last family's income rise at 6% to 10% and add up to 10% GDP of our country. Let the finance cause economic growth at the household level – first, not at the sector or macro level.

Please do not get me wrong. I am not against a paradox. I do understand that often paradox is potent. And some of the potency we have realised. My experience with SEWA, Sewa Coop Bank, Sewa Coop Federation, Friends of Women's World Banking, Women's World Banking, Women in Informal Employment: Globalizing and Organizing, locally and internationally, confirms it to me, let me mention a few.

Building a Coop Bank of poor, illiterate women distributing dividend every year without fail is an example of using the potency of the paradox of a bank of poor. Running a trade union of informal sector workers is another paradox resolved. Retail marketing RUDI where the producers are traders are managers are consumers is yet another example. Running academy of illiterate and semi-literate women learning the basics of unionising, cooperation, and leadership is one example. I have confidence in women when it is "*local*", "*work*", "*nurturance*", and "*peace*" that is the goal. Here women are natural leaders, as Gandhiji said. And when finance or banking are run by women more and more potency of the paradox of our economy blooms.

Perhaps it is possible to have micro without the macro, but surely, it is not possible to have macro without the micro. This is so true for finance and banking. But let us not divide the reality. However, macro changes must have micro impact, while, micro-changes must add up to shape the macro change. Global banking must reach out to local banking of women. And local banking of women must add up to shape the global banks. This is possible, I believe. If so, why does the world get lost into macro meaning top-down economic and financial policymaking in our development banking?

It is painful to see that the huge, very huge finance has flowed to destruction, even to self-destruction. Financing large carbon footprint of goods and services, the enormous water footprint of monoculture crops, for example, is indeed a path to destruction. Financing digitalisation without arrangements for taking care of digital waste, real and virtual, is a path to destruction. Finance, financial services should be flowing to nurturing our daily life, mainly food and health, ensuring soil that nurtures the earth that nurtures all living beings. Finance must support the development of the human mind that nurtures knowledge and suitable technology. We need nurturing investments that nurture our next generation as much as that of birds, beasts, and trees. We need nurturing investments in women's activities that clean air and water, green villages and cities, and sustain us all.

Let us encourage community ownership of assets as much as building private assets. Given a fair chance, the spirit of cooperation is just as likely to lead us to profits as a dose of healthy competition. The present banking sector needs to realise that low-income households need to enhance their incomes, not cash flow smothering. Let us invest in skills, productive assets, in the working capital of the poor and women, where it has the most impact. Hopefully, the Regulations will help FWWB and others in supporting innovative financial services.

The path to future I would head with Viji and FWWB is that of Nurturance. I mean, if someone had not nurtured us in infancy and childhood, we would not have been here. Women, we must develop this path to nurturance, banking most supports this path of nurturance, and friends of women and banking must invest mind and money in this path of nurturance worldwide.

The pandemic lesson learnt as I understand is that together we form this world. Our relationships nourish us all – you, me, people and nature. We are under one sky; we breathe a common air, we draw water from a common ground. We eat the produce of the same earth that sustains us, all living beings. Let us acknowledge this bond between us, *Anubandh*, and the world towards building an economy of nurturance.

Thank you.

Ela R. Bhatt



INTRODUCTION

This book is a labour of love and respect. Of the immense affection, the people in the financial inclusion sector in the country and outside the country feel for a woman whose life revolved around making the lives of other women better and more bearable. The book belongs to the world of development, to the large numbers of people involved at any level, people having a passion for making a mark and doing something worthwhile for society and especially for those in financial inclusion, people wanting to do extraordinary work for women at the grassroots. It is a dedication to Ms. Vijaylakshmi Das lovingly referred to as Viji; the nurturer of Indian Microfinance. Many people have contributed to making this book come alive with their remembrances and dedications. Each write-up is a testimony to the undying faith that when a group of well-intentioned, driven people come together, they have the power to move mountains and that is precisely what Viji has done in her lifetime. Moved mountains, always with a smile!!

From what I understood of Viji, she was a no-nonsense, no unnecessary frills, don't show me the position you hold, show me the work you do, kind of woman. One who would surely not appreciate much a book about her that would do what in Hindi we call "*gunn-gaan*", roughly translated, it means, "*singing her praises*", yes, that kind of book would surely get her goat as it would go entirely against Viji's grain. And so it is with careful thought, that I have compiled this loving piece, always keeping in mind that each sentence that Viji's peers and colleagues, family and friends, have written about her, speak affectionately and respectfully of Viji, the person. Still, above it all, it was Viji's work that shines through their words.

Viji has been oft called the "*Mother of Indian Microfinance*". The mother who "hand-holds" the children till they become self-reliant, a mother who is also the disciplinarian, steering the children to do what is right, the mother who stands by her children. Viji, as mother was also the fierce Mother, a "*Durga*"* for her client women of microfinance. One who fought for them, held their hand and walked them across the street in spite of the fires blazing around them, especially during the time of the microfinance crisis that hit Andhra Pradesh in India. The mother then, who cleaned up after the children's messes. And chastised those who did wrong by her children. Yes, she was a Mother, for sure. A working Mother, a hands-on Mother. A mother who spent quality time with her children in financial inclusion.

The founder of Friends of Women's World Banking, India (FWWB), Ela (Elaben) Bhatt was Viji's long time mentor. Ela is a pioneer in women's empowerment who established the SEWA Co-operative Bank in the early seventies, which became one of the first affiliate organisations of Women's World Banking. SEWA Bank, being governed by cooperative laws of the state, had its limitations in extending its services to other parts of the nation. Elaben, in turn, promoted FWWB in 1982.* Ela, the much revered first lady of Indian cooperatives, has rightly referred to Vijayalakshmi Das as "*Nagarlakshmi*"; meaning the Goddess and the Wealth of the Town. Philosophically implying that Viji was the real

**Durga*, symbolises the divine forces (positive energy) known as divine shakti (feminine energy/ power) that is used against the negative forces of evil and wickedness. She protects her devotees from evil powers and safeguards them.

*<https://www.ujjivansfb.in/a-tireless-commitment-to-women-in-india>

wealth of the town, at the micro-level of Ahmedabad, and at the macro-level, of India and the Financial Inclusion Sector at large, who protected and who is behind the prosperity of numerous women. In doing so, Elaben reiterated Viji's invaluable contribution in building Ananya and FWWB and the many women at the grassroots, over the years.

The common thread that runs through the entire tapestry of Viji's life, in the words of each of her peers and colleagues, presented in this collection, can be summed up as follows;

Viji was a most genuine, humble and approachable human being, a true friend, who would tirelessly bring the reality of poor women to investors, international organisations, government bodies and anyone who had any influence to help them. A traveller, a spirited explorer, with exceptional courage, who was always on the lookout of ways to empower women at the grassroots, through economic activity and technical support, while putting the needs of the borrowers ahead of herself. Her commitment to rural women and small and marginal farmers was steadfast and unmatched.

Viji has most fondly been referred to as a "karmavir"; one who performs the duty in a noble, heroic manner, to a "doyen of Indian microfinance"; the "iconic woman", who lit the light of success to millions of women. A "missionary with a zeal" to improve the lives of poor women and to promote their direct participation in the economy through access to financial services. Viji will always be remembered as the one who laid the initial foundation for the growth of the microfinance sector in India wherein she with her colleagues "fought to have the rules changed" so that banks could lend to SHGs as part of their 'priority lending' portfolio.

Viji in her beautiful handloom sarees and bindis stood out in crowds, the elegant Viji, a "genius at communications" explaining in no uncertain terms why it was essential to support women to take the economy forward.

Viji was able to operate at many levels. She was just as comfortable sitting and chatting with very poor women in the low-income neighbourhoods getting to understand different aspects of their lives, as she was lobbying officials at every level.

Viji never made anyone feel that she was in a hurry, was most approachable and always "spared time for interaction" which were rich with insights. Her efforts changed many lives. She was very serious about her work in empowering poor women through credit.

A colleague close to Viji states that she was an "excellent mother", not only of microfinance but of her two daughters, who have grown up to be talented young women. Viji was a "loving daughter" and had her father living with her, and a marriage to an expert academic who spent many years in Surat. Although Viji travelled extensively, she was able to manage both work and family, a challenge for many women in the workforce. Viji was a bundle of energy, wit, humour, in-depth knowledge, compassion, integrity and ideals who liked to talk and laugh and gossip and had a vast reservoir of knowledge.

Viji was so accomplished, globally, and yet she was so humble, accessible and down to earth. "Deeply caring and supportive" not only to many individuals but also organisations, especially the smaller ones, the industry, government and the country and yet someone who never feared expressing her "blunt opinions" whenever she disagreed with a person, an institution, industry or even the government. Viji had the "exceptional courage and commitment" to put the needs of the borrowing partners ahead of everything. She was a "strong votary of women empowerment" through economic activities. She could



articulate it excellently, which helped FWWB raise resources from many funding agencies. Viji was kind and took care of all employees at FWWB. They formed a unique team that combined prudence, creativity and empathy. Apart from loans, FWWB extended first-rate technical inputs to the MFIs it lent to and supported.

Viji often stated that "believing in the power of people is essential", where the "local problem should be locally solved" for which local leadership should be developed. She strongly urged that women should be at the centre of all development work.

Beautifully expressed by Viji's daughter, Swati, is a piece in the book; "Pages cannot hold her spirit nor can words limit her, because she now lies in the space between these pages, she breathes between these words, she laughs in our silences and embraces us in times of crisis, she still tells funny tales, she still walks in and out of an office, she still rushes in, and out of a home, she still opens doors, she still holds a hand, she still shows us a path, she still whispers sound advice".

Yes, Viji walks amongst us still, supporting the millions of women she so lovingly and strategically served, prodding us to continue her work on the path she laid out for us. Her vision for the women of microfinance is etched in the write-ups in the book. It is for any of us to pick the one that is closest to our hearts and take it to completion to the level we can in our lifetime. As Viji's work has shown, the road is narrow, long muddy and rough...but we will get there, we know we will!!!

Praachi Tewari Gandhi

HOW THE BOOK IS ARRANGED AND WHY:

To do justice to the life of Viji, a life extraordinaire, a life that touched all the myriad aspects of women's development and empowerment through the processes of financial inclusion and technical support, it became essential to make this compilation:

- **Reader-friendly:** Since the book is a collection of dedications from members of different segments in the sector those who wish to focus on knowing about one part and Viji's role in that can directly go to that segment.
- **Each segment showcases a different facet of Viji's many strengths.** Each segment reflects Viji's involvement in the all-round development of the sector and people at local, national and international levels.
- **Viji would never have liked a book to be just a book of dedications.** That is how I understood Viji to be. She would likely say *"Yes, but how would it be helpful?"* Yes, and I would agree. How does a book become more than just a book of dedication or a book of remembrance? I pondered on why and how the book would become a repeat visit for me? What would make the book useful? And I realised that I would go to it again and again for the richness it offered, not only in terms of knowing and learning about Viji's life but if it were to be an incredible Resource Book with a brief information of the plethora of current activities being done by dedicated people, in the development sector in India. And so, while avoiding too much bulky information and detail, at the end of each write-up you will find some information about the writer, and we hope it will inspire you to take your passions and work forward.
- **A Note on the Pictures used in the book.** We have tried our best to collect as many pictures as we could. The Contributors were kind and made all efforts to share the pictures they had, but not many pictures were printable. In the dearth of good quality pictures, at some places, we have tried to share Viji's pictures or have had to use pictures of clients. Hence, not all pictures will reflect the write-up. Thanks for your considerate understanding.

Dear readers, all efforts have been made to keep the book factual, and events are recorded as mentioned and corroborated by records. All write-ups by the esteemed contributors have been maintained "as-is" with only minor edits and proofs, to keep intact the flavours and the affections as they felt them towards Viji. Any mistake or error is inadvertent.

We sincerely hope you enjoy the book.



PART I:
OF THOSE, WE DEMAND THE MOST;
EVERYDAY COLLEAGUES, THE TEAMS AT
FWWB & ANANYA AND SEWA

"And those who were seen dancing were thought to be insane by those who could not hear the music."

-Friedrich Nietzsche

Viji's immediate work sphere and their remembrance of Viji. Those who were Viji's strength, those who did the work on the ground, making the dreams a reality. Those who have been hit hardest by the loss of Viji's physical everyday presence. Viji saw things differently. FWWB teams understood the unique vision of their leader and were happy to dance with her to the music unheard by many. The passions they all share is rather impressive and something to be aspired for by other organisations. Such was the flute playing of this pied-piper, called Viji.





Learning from the best, with Elaben

WHERE IS MY SECOND ARM?

Ela R. Bhatt, SEWA

I wish I could say welcome to you. I wish Vijayalakshmi was here to welcome you all, I still can't believe it. Pray, may her soul rest in peace. I am torn by one of my two arms. Jayshree and Viji are my two arms. Without them I am zero in the whole world of finance. They have made me proud of both our institutions SEWA Bank, FWWB.

Staff of both FWWB and Ananya, you have been very devoted, I don't know how to solace you. Bhai Das, I am concerned about you. Your two loving daughters and God will always be with you to strengthen you.

All back memories are rushing in my mind – funny stories, fighting stories, travels, meetings – all three of us together. And Jyotsna.

I pray sincere deep tribute to Vijayalakshmi with Rig Veda Richa.

I offer prayers from the Rigved

सं गच्छध्वं सं वदध्वं,
सं वो मनांसि जानताम्
देवा भागं यथा पूर्वे,
संजानाना उपासते ॥

मानो मंत्रः समितिः समानि
समानं मनः सहचित्तमेषाम्
समानमंत्रमभिमेतये वः ।

समानी व आकूतिः,
समाना हृदयानिवः
समानमस्तु वो मनो
यथा वः सु सहासति ॥

Roughly translated

May you move in harmony,
speak in one voice;
Let your minds be in agreement;
Just as the ancient gods
shared their portion of sacrifice

May our purpose be the same;
May we all be of one mind

May our intentions and
aspirations be alike,
So that a common objective
unifies us all
for such unity I offer a prayer

About Ela R. Bhatt

Founder, Self Employed Women's Association (SEWA), Ahmedabad.

Email: bhattela@sewa.org

Ela Ramesh Bhatt (born 1933) is a well-known Indian cooperative organiser, activist and Gandhian who found the Self-Employed Women's Association of India (SEWA) in 1972. She is the Chancellor of the Gujarat Vidyapith. . Elaben is a lawyer by training, Bhatt is a part of the international labour, cooperative, women, and micro-finance movements and has won several national and international awards, including the Ramon Magsaysay Award (1977), Right Livelihood Award (1984) for "helping home-based producers to organise for their welfare and self-respect" and the Padma Bhushan (1986)

VIJI; MY IDEOLOGICAL TWIN

Jayshree Vyas, SEWA Bank

Vijayalakshmi Das, popularly known as "Viji", my "ideological" twin, I miss her every day. Both of us joined the SEWA group of organisations in the year 1986 and worked together for the same objective of empowering poor economically active women for more than three decades, under the leadership of respected Shree Elaben Bhatt. We have experienced and witnessed the growth and challenges of the 'microfinance movement', together.

Viji had many strengths and humane qualities with which she worked with immense enthusiasm and energy, focusing on achieving the objective of empowering grass-root level women by strengthening various types of financial institutions, like self-help groups (SHGs) and their federations, cooperatives, Trusts, NBFCs (all types of MFIs), FPOs, Commercial Banks, MFI Networks, Development Banks, Financial Regulators, through which low-income women can get access to financial services.

Her work was not only limited to providing access to financial services but also strengthening their knowledge and skill viz. Financial, entrepreneurial, digital and technical support which helps to escalate them.

Viji's niche was building a warm relationship with all. From the grassroots women and their families, Microfinance Partners, Bankers, Funders and all other stakeholders which helped her and her organisation i.e. FWWB (India) to strengthen the Microfinance movement, Viji developed a special bond with everyone. Always eager to find various types of innovations happening in the financial world, she would share information with other microfinance institutions and ensure that it reaches to women through such institutions, for example innovations in the sector, such as Insurance, pension, water & sanitation developments and so on.

Nurturance was in her blood. She nurtured her two bright and sensible daughters and her family, simultaneously Viji nurtured the women clients of financial inclusion and the institutions they were attached to.

Working diligently as the Chief Executive of Officer of FWWB for more than three decades, Viji gave her life and strength to build FWWB (India) and through FWWB, she strengthened millions of poor women and their families by facilitating various types of microfinance organisations.

Whatever I have written is not mere words, it is what I have seen, lived and experienced first-hand with her through our many years of work together. Whether it was in a village with SHG members or a microfinance organisation, farmer's group, in a bank or in a meeting with Regulators or in National/ International conferences, everywhere, always in action, with the only objective of strengthening microfinance Women's movement.

And now when she is living in the peaceful abode, I am missing her all the more whenever I visit any such places. However, I still feel that she is there with me, to support in all the endeavours we dreamt of achieving together.

Jayshree Vyas



About Jayshree Vyas

Ms Jayshree Vyas is a chartered accountant and banking professional who has been spearheading SEWA Bank since 1986. She is also the first Independent Woman Director of the Bombay Stock Exchange. SEWA bank under Jayshree ben's leadership provides integrated financial services for the poor.



With Sudha Kothari FWWB Trustee

THE SOCIAL CONTRIBUTIONS OF LATE VIJAYALAKSHMI DAS

Sudha Kothari, Chaitanya

"...Vijayalakshmi tai had the knack of recognizing exactly what was required in a given situation. Not only did she place immense faith in field workers, but was also prepared to take risks for them. I had many opportunities to work with her, some of which I reminisce in this article."

Dr. Sudha Kothari, Trustee
Friends of Women's World Banking, India and Chaitanya

Vijayalakshmi Das was known as the "Mother of Indian Microfinance". She was one of the prominent names in Business Today's list of most influential women. On Feb 9, 2020, I received a message, "Vijayalakshmi Das passed away due to a severe cardiac arrest last night." An unexpected demise. Many took a while to make sense of this news. As a tribute to her, we will discuss her work and contributions in the field of microfinance.

Vijayalakshmi Das was a personality who contributed tremendously to the lives of Indian women. She completed her post-graduation in Economics, further completing her advanced studies from Economic Institute, Harvard Institute of International Development, and Women's World Banking. From 1989 to 2030, she looked after the functioning of the Friends of Women's World Banking (FWWB), which was established in India in 1981. She must be accorded significant credit for many activities of the organization. FWWB was established with the mission to provide financial aid and capacity-building services to institutions which provide livelihood opportunities to poor women. Under the able leadership of Elaben Blatt.

Core objective

To enable the direct participation of poor women in the economy, it is essential that financial services be made available to them. One needs to ensure the capacity building of self-help groups, co-operative societies, farmer producer organizations, empowering them initially through financial aid and subsequently by increasing their credit worthiness, to support women's collective power. Das's vision and contribution empowered nearly 300 such institutions in India. Vijayalakshmi tai had the knack of recognizing exactly what was required in a given situation. Vijayalakshmi tai used to know precisely about their needs and how to fulfill them. Not only did she place immense faith in field workers, but was also prepared to take risks for them. I had many opportunities to work with her, some of which I reminisce in the following sections.

In 1991-92, SHG federation, Grameen Mahila Swayamsiddha Sangh-GMSS was established at Rajgurunagar. It was yet to be registered then. The presence of the Chasakman Dam had made irrigation available to the Chas region in the Khed tehsil of Pune. The women required greater loan amounts for agricultural purposes. Back then, women's saving in the SHG was about Rs 5-10 per person, per month. I consulted Vijayalakshmi tai about this situation. "I will personally attend the meeting", she said. The

meetings of the GMSS would be held at 9 pm on the 11th of every month. The members would stay at Rajgurunagar overnight and then leave in time for the early morning for milking their cattle. This time was convenient for the women as the meetings would often go on for the entire night.

Virtues of Vijayalakshmi tai

Identification of needs

Manipur is one of the northeastern states in India. It was a territory that remained largely unexplored. Vijayalakshmi Das felt that solar energy could be introduced as an alternative energy source there. She noted that women there would be more than happy to purchase solar lamps, if provided with easy instalment loans. Her vision made this initiative a success and now, with its extended scope, it is one of FWWB's crucial programmes.

As executive members of FWWB we visited Imphal with Vijayalakshmi tai, to witness this initiative. We were going to women successfully running a marketplace in 'Imphal's Mothers' Market' or 'Ima Market'. Those women happily shared their experiences with us. "Because of solar lamps, our business is increasing, as we are now able to keep our shops open for two extra hours. Our children also get more time to study". They exhibited the solar lamps with pride, and most of them had already paid back their loans.

Documentation

Meticulous documentation of activities was another quality that tai had. She always insisted on documenting the learnings, processes. FWWB had supported a film – 'Ubharti Umang' – which documented real-life incidents in the Kutch region of Gujarat. This film proved to be very helpful in propagating the importance and functioning of SHGs in Maharashtra. Due to the tremendous response and demand that this film got in Maharashtra, an organization, Chaitanya got it dubbed in Marathi. It is called 'Navi Pahat' ("new dawn") in Marathi. Documenting the operation of SHGs with its social, economic and political context. This film finely captured Vijayalakshmi tai's aura and personality, through a scene that shows her interacting with rural women in the FWWB office.

Participatory approach

Vijayalakshmi tai was natural at ensuring the inclusion of every individual/group in any given activity – something we know these days as stakeholder participation. The biennial International conference of Women's World Banking was conducted in Ahmedabad. Many women representatives from across the world were scheduled to attend this conference. Vijayalakshmi tai invited the chairperson GMSS Rekhtai Shrotriya, vice-chair Parvatibai Jadhav, and myself as a representative from Chaitanya, to represent FWWB

Parvatibai had a memorable personality - with her traditional Maharashtrian attire and jewelry, she had carved a niche for herself. She commanded everyone's attention because of her composed, yet lightning-sharp oratory skills. Despite not having received any formal education, the confident Parvatibai became famous as the queen of SHG. She was nominated as the SHG Representative from India, and was also felicitated by the President of India. Viji gave the rural women such opportunities.

Organizational Coordination

Just as AFARM is an organisation for all volunteer organizations in Maharashtra, Sa-Dhan is a national level apex organisation for NGOs working in the microfinance sector. Vijayalakshmi Das was its founder member, as well as the Chairperson since last year. Tai had also served as a Director of the Grameen Foundation for Social Impact.

Equality-based Reformation

Samuh aur Sangh ke Naye Aayam Samvaad-Sabha 25 August 2018
(Symposium on New Dimensions of Groups and Federations)

On the occasion of the Foundation Day of Chaitanya, we organized a symposium, "Samuh aur Sangh ke Naye Aayam Samvaad-Sabha" in collaboration with the Tata Institute of Social Sciences, wherein Vijayalakshmi tai was a prominent presence. She addressed the gathering of field workers and chairpersons of many SHGs. She said, "We are working in 17 states, but I have never witnessed such enthusiasm anywhere else." If we looked back at the progress of SHG movement in the past 25 years, we will get a mixed sense of progress and setbacks in the movement. Many pivoted to microfinance services. But in a nutshell, the SHG movement still continues to breathe. To quote an example, we offered loans to one lakh women for toilet construction in Bihar. Although that was a government scheme with full subsidy, we considered the needs of the organized women, and provided them with a loan. But the problem that still persists, is that the ownership of toilets is with the male members of their families. Sometimes, the men lock up the toilets for several days. The toxic male gaze towards women needs to be changed with urgency. Our efforts must be directed towards eradicating such a menace.

She mentioned that at the outset, she helped many women's organisations and SHGs in their credit management and auditing. She also played a crucial role in making credit available to marginalized farmers' organisations, including co-operative societies and farmer producer organisations. FWWB maintained their credit histories, and linked them with formal institutions. While this is an important step, such entities still require liquid capital and market linkages to achieve self-reliance. She believed that this sector needed more investment. Vijayalakshmi tai was crucial in resource-building. She would maintain good relations with like-minded organisations, and was instrumental in inspiring new, creative ideas, acting as a friend and mentor for all of us.

Tributes to Vijayalakshmi tai

Dr. M S Sriram, financial inclusion expert and professor from IIM Bangalore, writes about Vijayalakshmi Das, "The sector lost a sensitive motherly figure and a guide". Her unconditional trust in people was noteworthy. Prasida tai from the organization 'Samhita' in Madhya Pradesh, says, "She was always ready to take risks, and would inspire new people to come and work in this field". It was an honour for me to have found the opportunity to work with this stellar personality, and it is with a sense of deepest gratitude that I pay my sincere tributes to her.

Sudha Kothari

About Sudha Kothari

With a PhD in Sociology, she has a rare blend of strong grassroots as well as institutional level experiences in the development sector spanning over three decades. She is the Managing Trustee of the well-known development agency called Chaitanya, based in Pune since 1993. As a keen researcher, she has to her credit various dissertations and research papers on the empowerment of women. A recipient of several awards and citations, she is on the Executive Committee of the Yashwantrao Chavan Academy of Development Administration Pune, Trustee for the MicroSave India Foundation, member of Board at MicroSave India Private Ltd, Chair of Indian Foundation for Inclusive Growth (IFIG), and member of the Governing Board of various organisations.



Let there be light; FWWB Client

VIJI; STEERING THROUGH THE TURBULENT TIMES OF MICROFINANCE CRISIS

Girija Srinivasan

Vijayalakshmi Das fondly called Viji steered FWWB for three decades to make a lasting impact on the lives of millions of poor women. As head of FWWB, she was part of the growth story of the MFI movement in the country with most MFIs having taken the first loan from FWWB. Women across the country got access to finance to live with dignity, thanks to her. For the last five years, FWWB under her direction made a dent in supporting farmers through FPOs. She ensured that women were recognised in FPOs as farmers and decision-makers by well-structured loans and capacity building. Viji has been a mother to many MFIs and FPOs. She founded Ananya Finance for inclusive growth and steered it through the turbulent times of microfinance crisis since bankers and MFIs believed in her.

Very hard-working, passionate, diligent, caring for what she did, Viji has been an exemplary leader and role model for many. Her grit, determination and patience to tackle serious issues and stand by what she believed in have been phenomenal. Viji sanctioned loans to sex workers when no financial institution wanted to, helped millions of first time women entrepreneurs to start their businesses, was the first to lend a helping hand when disasters struck. Women from the north-east will fondly remember Viji's commitment to bring light into their lives. Viji has been a strong voice for women's empowerment and always believed that if we give space for women to take leadership, we will see better results in all spheres.

Viji and I met in 1993 in BIRD, Lucknow where we had invited her as a guest lecturer for training senior bankers under SHG bank linkage programme. Her speech was full of passion and influenced the bankers to think differently about lending to the poor. From then on, our professional association continued, and she became a friend. Her warmth and affection were endearing, and I miss her sorely. I had the privilege of serving on the FWWB board with her. Viji, your legacy will drive FWWB to even greater heights for ensuring women empowerment. As the Board and staff of this institution you built, we will strive to follow your passion, your dedication, and your commitment to the cause of gender equality. We will make you proud.

Missing you Viji

Girija Srinivasan

About Girija Srinivasan

Girija Srinivasan, an MBA by professional education, has three decades of experience in microfinance, rural finance including micro-enterprise finance, micro insurance, community based financial institution (SHGs and Federations), project design, monitoring and evaluation, institutional assessment and gender. She started her career with NABARD and gradually moved to freelancing and worked with agencies like IFAD, UNOPS, GTZ, KFW, NOVIB, ILO, DFID, SDC, SIDBI, NABARD and some leading NGOs in India. She was a member of the Task Force formed by the Government of Maharashtra on micro-finance. Besides, she has been contributing to the field of knowledge building in the sector by authoring several articles and books.

MY EXPERIENCES WITH MS VIJAYALAKSHMI DAS

Dr. Venkatesh Tagat, Trustee, FWWB

I fondly recollect my first meeting with Ms Viji at the FWWB office in 1992. I had been exploring the possibility of collaboration with NABARD's SHG- Bank Linkage program. She welcomed the idea but knowing the conservative approach of NABARD, suggested that FWWB can assist in training bank managers in the proposed program. I was associated with the first program at Ahmedabad and field visits were arranged to groups promoted by SEWA.

I had moved out of NABARD for a few years and lost touch with her and FWWB's activities. In 2006, NABARD launched the Umbrella program for Natural Resources Management (UPNRM), and we had identified many NGO partners for this innovative loan and grant program. FWWB was one of the partners, and I recollect discussing supporting MACs in Anantapur district promoted by an NGO named Centre for Collective Development CCD.

The next opportunity was when Ms Girija Srinivasan spoke to me about joining the FWWB management Board in 2017. It was great catching up with Ms Viji, and it seemed like old times again. Every time, I travelled to Ahmedabad for the Board meetings, it was a warm and friendly meeting her and spent wonderful times discussing new business opportunities. Sometimes we would meet at airports and spend time with colleagues discussing the future of the sector and FWWB.

She was a strong votary of women empowerment through economic activities, and she could articulate it excellently, which helped FWWB raise resources from many funding agencies.

She was kind and took care of all employees. I will always remember her friendly smiling face.

Dr. Venkatesh Tagat

About Dr. Venkatesh Tagat

Venkatesh Tagat is a Ph. D in soil and water management from the Indian Agricultural Research Institute, New Delhi. He has been an agronomist and a development-banker. Worked with village communities in the NABARD- KFW supported Indo German Watershed Development Program in Maharashtra. He initiated the capacity development of producer organisations and prepared the road map for the promotion of FPOs in 2014. As part of a knowledge series by NABARD, he authored a paper on Financing for FPOs –focus on transforming agricultural lending. Currently, he is nominated on the Board of management of AME Foundation, Friends for Women's World Banking (FWWB), Sanghamitra Rural Finance Services, and Samunnati Agro Solutions.



FWWB Client Entrepreneur



VIJAYALAKSHMI DAS; THE CONSCIENCE KEEPER

S.S.Bhat, CEO, FWWB

My tryst with destiny of meeting the affable Viji dates back to 3 years. But the association is so resplendent that it looks decades-long. Initial interaction with her was in Nov 2016 when I appeared for an interaction with the Board of Ananya. She was moving ahead from Ananya to FWWB to further focus on her passion for Women Empowerment. Though her footprints were larger for me to step in, she took care and shared her thoughts with me during the initial four months, which bolstered my confidence and comfort. Although Viji had known Mr Sanjay Gandhi of Gojo since 2004, when they met at an International Conference in 2017, after a gap of more than a decade, such was her aura and stature that Ananya was the beneficiary with much-required equity infusion. Sanjay Gandhi had worked with Viji since 2003 and as Director Ratings for MCril, had rated FWWB many years earlier.

I always admired her charismatic look and inquisitive eyes which reflected her integrity and honesty with simplicity. She is the synonym of success with the following 4Cs

Compassion to listen to the deprived classes in general and women in particular

Capacity to translate the vision into reality

Confidence to stay ahead.

Courage to be a harbinger.

She had that latent and innate energy which she radiated to others with aplomb. Her mission was her unbridled concern for women in remote areas and bringing women to the mainstream of economy. Her thoughts on Financial Inclusion are path-breaking. For her, it is not the mere incremental numbers with unbridled growth of top and bottom line. She wanted to witness the smiles on the faces of poor women with visible social transformation. She was deeply concerned that rural women are being kept in debt cycles, and no attempts are made for imparting any skills to undertake any income-generating activities individually or on a collective basis. She always wanted to give them financial literacy lessons. She advocated the equitable wealth creation and proper utilisation of money for economic development rather than stark focus on chasing growth and profits. These venerable thoughts that she echoed everywhere often expressing concern for lack of social focus in microfinance made her be “*conscience keeper of the MFI sector*” which she truly deserved.

I recollect an incident which gave me a noble lesson of my life. It was on 8th March, the International Women’s Day, I went to her to wish her with a Chocolate. She happily accepted and asked me to sit down. After little pleasantries, she slowly said, “*Bhatji, what gift did your wife get from you on this special day*”. I was pleasantly surprised. This awakened the thought that if every man celebrates with his wife, his sister, his daughter, his mother and every woman, then the world will be an enchanting place to live. It is a very great lesson I have learnt from her. Before going out to celebrate, look within and first celebrate in your house. Viji, you were an ineffable character with exceptional insight.

The other sweeter aspect of her personality was her respect for public sector bankers (I am privileged to originate from this community) and public sector banks for the simple reason that they are not fair-weather friends. She used to fondly recall the support of IDBI Bank and its Senior Executives who had supported and saved Ananya during most trying times when all other sources went unyielding. Her elation and satisfaction were immense when Ananya could return the money to IDBI with a little interest. The reputation of Ananya and FWWB that she built over the years is phenomenal with her philosophy of repaying the lenders' money in time, despite the hardship at the institutional level.

The other extraordinary trait she had was to throw up an inherent risk in the proposition during the mid of the serious discussions of proposals which will baffle others, and everyone would break their heads on the issue raised by her forgetting what was being discussed earlier. She used to sit quietly and keenly observe the responses. I am reminded of a great quote by Mother Teresa.

I alone cannot change the world, but I can cast a stone across the waters to create many ripples.

Yes, she used to create many ripples leading to a well thought out decision.

At the 10th Anniversary celebrations of Ananya, I had an opportunity to celebrate her journey and contribution. It was a great moment to see Ela Ben Bhatt honouring VIJI in the presence of all the dignitaries by naming her Nagarlakshmi who is believed to be behind the prosperity of Ahmedabad and recognising her invaluable contribution in building Ananya and FWWB over the years. The previous day was marked by VIJI cutting the 10th Anniversary cake of Ananya and recalling some of the nostalgic moments traversing the arduous journey.

It is hard to digest that she is no more with us and FWWB, and I had the sacred duty of filling her position in FWWB too. Truly her ideologies of simplicity, commitment to the cause, concern for others, connect with the women at the grassroots level and work towards making their dreams come true, will always be the guiding principles for me, in running FWWB and making this edifice to look up to empowering women at the bottom of the pyramid, to make them self reliant. Her song may end, but the melody always lingers with us. Viji, I assure you to travel in the glorious path shown for the eternal pursuit of women's self-reliance. Souls of thousands of women join us in saluting your assiduous personality.

May the stars shine on you

And drive away all the blues

May your beneficiaries be filled with love and laughter.

Empower us to realise your dreams one after another.

SS Bhat
CEO, FWWB



About Mr. Bhat

SS Bhat has assumed charge of Chief Executive Officer of Friends of Women's World Banking India wef 24.2.2020. He is a veteran banker with over 37 years of experience in diverse areas of banking operations, management and administration. Prior to joining FWWB, Mr Bhat was Managing Director of Ananya Finance for Inclusive Growth Pvt Ltd, responsible for bringing stability to Ananya's operations with a fourfold increase in business and profits keeping intact the impact motto.

Presently he is on the Board of MYRADA and Sanghamithra Rural Financial Services and on the Management Committee of Guarantee Scheme of Educational Loans of Govt of India. Mr Bhat is a Postgraduate in Agri science, a CAIIB, PGCA, Certificate Course in Project Planning and Management from University of Bradford U K.



FWWB Team

REMEMBERING VIJI - FWWB TEAM

Neha Kansara, Program Head - Capacity Building

Life and contributions of Vijayalakshmi Das, more known to all of us as Viji has left an engraving mark in the lives of many of us. Throughout her life, she continued to stand and voice for women's equality and empowerment. Made tireless efforts to promote access to financial services for women, many of whom belonged to the poorest and underserved segments in India.

After her post-graduation in Economics from the University of Madras, Viji set about on the journey in the development sector. After the initial years of her work at Administrative Staff College of India, Hyderabad and Aga Khan Rural Support Program in Ahmedabad, she joined Friends of Women's World Banking, India (FWWB) in 1989. Since then, carving a gradual route, step by step, under her leadership, FWWB was able to reach out to hundreds of institutions and millions of low-income women across India. Starting with an extremely humble fund base in the 1980s, yet with a strong emphasis on women, for many years FWWB continued to work closely with women at the grassroots, capacitating them and encouraging them to become self-reliant. In this endeavour, each step led to a greater understanding of the issues women faced, further leading to the creation and implementation of various interventions to address it.

Initiation of the microfinance program in 1989 was one such step taken, envisaging promotion of livelihoods and self-reliance of women. With this, the journey of nurturing numerous nascent microfinance institutions began. Under Viji's confident and bold leadership, FWWB turned to be the first lender to various newly created microfinance institutions. Today many of these institutions have emerged as the largest, credible and successful microfinance institutions in India besides some of them being transformed to either Small Finance Banks or Universal Banks. Viji's emphasis on providing credit plus capacity building enabled numerous institutions to have an even more significant impact not only on the lives of women but their households as well.

The journey continued, and with changing decades, diverse approaches were adopted, all with the sole purpose of empowering women. In the late 2000s, experimenting with innovative programs continued with an aim to adopt a holistic support approach for women. Viji introduced many themes like sanitation loans, enterprise support, loan support for the education of children of the women clients and support for solar energy run lighting devices in the underserved regions of India.

One such extraordinary and courageous step that Viji engraved in the history of FWWB was to serve the women from the underserved regions of India. Around the year 2007-08, during her visit to the state of Manipur, she met numerous women, local NGOs and various institutions and was touched with the extreme challenges faced by them. She made untiring efforts to support the local institutions and to make some difference in the lives of the women. Since then, there was no turning back, and FWWB continues to deepen its interventions in the underserved regions.

Further on, to take forward her vision of continuation and expansion of microfinance initiatives, she spearheaded the promotion of Ananya Finance for Inclusive Growth Pvt. Ltd. while continuing to expand FWWB's impact at the grassroots through other focused interventions on agriculture, sanitation, renewable energy, entrepreneurship development and much more.

Across the years, she continued to vigorously represent women's issues and the need to address them at various forums. Many a time, she would stand out, and put across her thoughts and opinions very powerfully and make sure that these issues were heard, understood and addressed.

Her immense commitment and contribution not only to FWWB but to countless institutions can never be forgotten, right from setting up of Indian School of Micro Finance for Women to being the member of the standing committee on Gender Issues in Credit and Support Services of Nabard, member of the Taskforce on Microfinance by RBI, Board member of APMAS and Sadhan and much more.

FWWB's team was extremely privileged to have Viji as a visionary, a leader and a mentor. The team immensely misses her absence today, her attitude to hang on in difficult times, her motherly concern for everyone, her guidance, her commitment for the cause and every single thought, deeds and things that she has left behind.

Although she is no more with us, she continues to live within us, Viji will always be an inspiration and be the guiding light on our path of collective action to empower more women and help them build better lives. We will strive every day to reflect her passion, commitment, creativity, kindness, and humbleness and put in greater efforts to take her vision forward.

Neha Kansara; For Team FWWB

About Neha Kansara

Neha Kansara, the Program Head for Capacity Building at FWWB holds an MBA in Finance. In keeping with her passion to work for women in the under-served segment, she has had a long-standing association with FWWB and Vijayalakshmi Das since 2005. She brings prior experience of working in the financial sector which has served her well in designing and implementation of various financial inclusion interventions at FWWB. She has been actively involved in strategizing, designing, implementation and evaluation of various large scale programs on women's empowerment, livelihood and entrepreneurship promotion. Capacity Building of microfinance institutions with women being at the center of all the interventions is Neha's strength.



FWWB TEAM

CEO: S.S. Bhat

Program Team: Neha Kansara, Nilanjan Dey Chaudhury

Alexis Muthiah, Amit Kumar, Harshita Upadhyaya,
Himanshu Vaghela, Jenis Chauhan, Milee Parmar, Shreya

Finance and Accounts Team: Madhvi Desai

Manali Shah, Jalpa Adhiya

Admin Team: Rashmi Dave

Support Team: Chandrakant Parmar, Piyush Adhiyol

ANANYA TEAM

Gaurav Gupta, CEO Ananya

In the year 2009, Viji set up a company, to be the first port of call for credit support and technical assistance for any microfinance institution in any part of India. She considered that company to be her daughter that would deploy all its strength and resources to uplift its MFI sisters helping them establish firmly and move to a sustainable growth path.

Viji had the exceptional courage and commitment to put the needs of the borrowing partners ahead of those of her own company. Today, many of those MFIs have risen to great heights, some even becoming banking institutions and it is their achievements that have proven the merit of Viji's 'Ananya' model.

For Team Ananya

About Gaurav Gupta

Viji brought Gaurav to her team in 2014 to contribute towards the revival of Ananya. Gaurav had been assisting Viji in Ananya's turn around journey all along and is presently part of the senior management team at Ananya designated as Managing Director. He brought 15 years of banking and entrepreneurial experience when he joined Ananya.



Ananya Team



PART II:

WITHOUT WHOM THE DICE DOES NOT ROLL; ABOUT VIJI AND THE JOURNEY WITH THE INDUSTRY VETERANS AND ASSOCIATES

Ms Vijayalakshmi Das, CEO of Friends of Women's World Banking (FWWB) said:

“We do not need monoliths in microfinance. We need more of small 5,000 to 10,000 client MFIs that are community-owned, like cooperatives. These are more likely to be viable and sustainable as they would carry low costs and serve their members well”.

(Source: Microfinance India: State of the Sector Report 2008)

Viji had a decisive way to put across the needs of the women clients in the underserved segments, especially of India. She realised early on the important role women played in mainstream economy and that is why she felt that it was critical to make finances accessible to women. She was always up to speed about the latest changes in regulation and policy. Viji was a woman of strong business acumen. Being an Economist she was well aware of the importance of the bottom-line. The finances. Without the finances the game can never be played or at least can never be played to scale. A note of thanks to those who believed and saw the same Vision as Viji. It is always the combined efforts of like-minded individuals who take difficult decisions on behalf of organisations, and society at large, make the right investments at the right time, that takes the game forward. Yes, the veterans, the bankers, the regulators who rolled the dice time and again so the game could be played. But, “how” it would be played had a lot to do with Viji!



PART II A.
INDUSTRY VETERANS



VIJI- THE SECTOR BUILDER

Brij Mohan, Industry Veteran

My relationship with Viji goes back to 1989 when she accompanied Elaben to visit us in IDBI. They came with a request for a loan of Rs 15 lakh to newly set up FWWB for lending to NGOs for on-lending to poor women. Although under the development vertical, IDBI was providing soft loans/grants to NGOs for their development activities including training, marketing, training cum production centres, the request for on-lending funds was unusual at that time. Given Elaben's status, it was accepted by the Bank and this small loan, in my view, laid the foundation for future microfinance.

Somewhere around 2005/06, USAID requested me to assess the impact of their development support to FWWB for capacity building of partner institutions. A small team was constituted which visited 16 assisted institutions across various geographies in India. The feedback was flattering for the institution, but more so for dear Viji. Every CEO, we interacted with, was so keen to remain a borrower of FWWB despite the much higher cost of funds because of the multiple support they received. The summary assessment was that they treated FWWB as their parent and Viji as their mother- talking to her on every issue even not connected to her institution.

Any small NGO, including start-up, could approach her for a loan without any track record, and she had the guts to fund them. As the MD, her risk-taking capacity and faith in people was enormous. Most of these entities grew well and many of these were good enough to receive funds from SIDBI. Recognising her sector building role, SIDBI set up a five crore risk fund for FWWB to cover the potential losses. It indeed goes to her credit that several of these small startups grew into universal bank/ small finance banks, well-performing large NBFCs, and a significant part of the risk fund remained unused. The microfinance fraternity will always remember Vijaylakshmi Das for her sector-building role.

Viji carved Ananya out of FWWB as its commercial arm, and I was invited to join the Ananya board in 2009-10, the very first year of its operations. Ananya soon ran into a serious problem with the Andhra ordinance. It was so painful for all of us more so for Viji to fight the Ananya challenge for six long years without any helping hand from any of her well-performing admirers. However, small players stayed loyal to her all along the period. It was her character to remain calm without demanding any return favour.

Among other organisational relationships, we both joined the first Board of Access Development Services in 2006. While I stepped down from the Access Board in 2013, she stayed on with Access and Access-Assist family till her end and contributed significantly to its work. Conduct of highly appreciated annual microfinance and Livelihood Summits, most downloaded sector reports and several other publications are some of the significant activities of Access where she left her mark as a director/ advisor.

All through my 30 years long association including 11 years on Ananya Board I always wondered whether she was a financier or an activist in favour of women empowerment, unserved geographies/small players and 'fair' microfinance. She was indeed a firebrand in her thoughts but soft yet firm in her actions and language. All in all, I must admit she balanced the two roles fairly well.

Given her contribution to the sector, I am sure that Viji will be well remembered for a long time for building and nurturing the microfinance sector as a mother.

Brij Mohan



About Brij Mohan

Mr. Brij Mohan is a highly respected veteran in the microfinance industry in India. He has been a founder member and served on several Boards such as SIDBI, SFMC, ACCESS Development Services. Board member on Sa-Dhan, M-Cril, Ananya Finance, and MSC. He is also the Chairperson of the Foundation for Advancement of Micro Enterprises (FAME), a not-for-profit company set up by Aye Finance. He currently holds a position in the board of RGVN Microfinance, Manaveeya Finance, Access Venture.

VIJI THE INNOVATOR

Vijay Mahajan, Rajiv Gandhi Foundation, BASIX,
Rajiv Gandhi Institute of Contemporary Studies, Pradan

Viji - I first met her soon after she joined the Friends of Women's World Banking (FWWB). Around that time, Elaben had finished the work of the National Commission on Self-Employed Women and Women in the Informal Sector and was keen to put its Shramshakti Report into action. Later Elaben became a Member of the Planning Commission and tried to implement one of the main recommendations of the Shramshakti Report, to establish a national funding body for women's economic activities. This led to the birth of the Rashtriya Mahila Kosh in 1993, but it became a politician led, bureaucratically managed entity and never achieved its purpose. Thus FWWB became the primary vehicle for realising Elaben's vision for enhancing access to credit for women in economic activities. Viji led this very ably for 30 years.

Viji and I did many, many things together in the field of what is today called financial inclusion. But I have a photo of only one—a trip to the US sometime in autumn 1995. The lady in the red shawl in the middle is Viji, and the one on the extreme left is Shashi Rajagopalan. Both Shashi and Viji, who are no more with us, made enormous contributions to enhancing access to financial services among the poor. The picture was taken when the three of us were sponsored by Jane Rosser (extreme right), Program Officer of the Ford Foundation in Delhi to visit several community development financial institutions in the US. We were taken around by Frank De Giovanni (back, left), who was the Ford Foundation's Director for Economic Development. Here we were standing in Chicago's more impoverished Southshore area, which was the birthplace of the Shorebank. Two of its co-founders, Ron Grzywinski and Mary Houghton are with us in the picture. One of the things Viji and I did for fun in that trip, was to go and stand in the viewing gallery on the 10th floor of the Chicago Board of Trade at 7.55 am, to see the "trading pit" suddenly come into action precisely at 8 am. It was quite an experience!

This was the period after liberalisation had been ushered-in, in India, and the credit flow from banks to the poor was steeply falling from the high points of the late 1980s. With guidance from Elaben of SEWA, Aloysius Fernandez from MYRADA, Brij Mohan from SIDBI, several of us – Viji, Jayshreeben of SEWA Bank, Shashi Rajagopalan of the Cooperative Development Foundation, Vasimalai of PRADAN; Bharti Gupta Ramola of Price Waterhouse and Nagarajan, a CA, and I, were all working on alternative ways for ensuring bank access to the poor.

I remember meeting Viji during my trips to Ahmedabad between 1993 and 1995 as SEWA Bank was our major learning ground. We also met in Delhi many times as we worked on sharpening our recommendations for policy advocacy. Dr Manmohan Singh, then the Finance Minister assured us that he would bring a policy to ensure that the poor get access to banking services. The RBI Governor Dr Rangarajan agreed to expand bank credit to women's self-help help groups (SHGs). He set up a Working Group on credit through SHGs, chaired by Mr Kalia, NABARD MD.

Both of these advocacy efforts led to breakthroughs – in 1995, the RBI permitted SHGs to open bank accounts as unregistered groups, using a simplified inter se agreement, and Dr Rangarajan asked NABARD to take the lead in encouraging banks to offer credit to SHGs. Dr Kottaiyah, NABARD Chairman, took up this task with deep personal commitment and put Prakash Bakshi, CGM, in charge of this. All of us joined in with full gusto. The rest is history. From just 5000 SHGs in 1995, the number of SHGs in India was a little over 1 crore, of which 85 lakh were women's SHGs and total credit by banks to them was Rs 79,232 crore, as in Mar 2019, 25 years later.

On the other initiative – alternative banks - though Dr Manmohan Singh was no longer the Finance Minister in 1996, the idea was picked up by Mr Chidambaram, who became

Viji: Fondly Remembered | FWWB Publication



the Finance Minister and announced the policy to establish Local Area Banks (LAB) in Aug 1996. By then, I had set up BASIX, and we were among the first to be selected for a LAB license. This became the Krishna Bhima Samruddhi Local Area Bank in the then very poor Mahabubnagar, Raichur and Gulbarga districts. LABs were a precursor to today's small finance banks. Viji visited our LAB in Raichur. In 1998, yet again, we came together to establish an association to promote access to finance by the poor, particularly women. Elaben led the idea, and we named it as *Sa-Dhan*. The word "*Sadhan*" in Hindi means "resource", but we put a hyphen after the Sa, to emphasise that it was "*her*" wealth, as Sa (pronounced Saa) in Sanskrit means "*she*". In 1999, we from Sa-Dhan organised a meeting in Ahmedabad in which the RBI Governor Dr Bimal Jalan and six prominent bank CEOs came. This feat was pulled off by the redoubtable Nancy Barry, the founder of the global network Women's World Banking, who was a great friend of Elaben's. This meeting led to setting up the National Task Force on Microfinance, chaired by Mr YC Nanda, then MD and later Chairman NABARD. That Task Force pretty much led to the birth of the microfinance sector in India.

While the Bank to SHG lending took off by 2001, there were few SHGs in the poorer Hindi belt states. Instead, NGOs were giving microloans to individuals. This is where FWWB came in and provided on-lending funds, often in tranches as small as Rs 20 lakh, to fledgeling NGO-MFIs, for offering micro-loans to poor people, often not yet organised into SHGs. As this did not fit the Bank to SHG lending format, NABARD would not fund it. FWWB had to look for other sources of funds. This is where Brij Mohan, by then Executive Director of SIDBI came in to help. SIDBI support enabled FWWB to lend to NGO-MFIs to enhance credit to the poor, who were not yet reached by even the select channels created for them – MFIs and bank linked-SHG.

Like this, Viji contributed to several relevant innovations over the years – micro-insurance, micro-pensions, financial literacy training, housing finance for the poor, and the formation of Ananya NBFC when regulation required FWWB to do so. Viji left us too early – she would have continued to work assiduously for many more years to enhance financial access. Through FWWB she served a million poor women, and their smiles are the best tribute to Viji.

Vijay Mahajan

About Vijay Mahajan

Vijay Mahajan has been engaged in development work from the 1980s, focussing on livelihood promotion for lower-income households, using a combination of financial services, and promotional support services. He co-founded PRADAN in 1982, the Basix Social Enterprise Group in 1996, which together have served over 5 million households. He helped catalyse the formation of Sa-Dhan in 1999 and MFIN in 2009. He is a distinguished alumnus of IIT Delhi, IIM Ahmedabad and the Princeton University's Woodrow Wilson School.

PRACTITIONER-LED INNOVATION AND THE ESTABLISHMENT OF SA-DHAN

Mathew Titus, Ex Executive Director SaDhan

Capital, today of all kinds, flows seamlessly into microfinance. Fund managers do not think twice about lending to the poor, or what the operating model is. Such was not the case in its early years; capital was scarce, and the most vital debate was about the path to sustainability. The founding of Sa-Dhan, the first Association in microfinance, could be traced to the initiative of Ela R. Bhatt and Vijay Mahajan as they recognised that the “rules of the game” were not in favour of any large scale provision of financial services to the poor.

It was not an easy task and required the ability to not only address the policy constraints but also strengthen the then-nascent operating models. Elaben suggested that she would put up the first tranche of money for Sa-Dhan, which would be routed through FWWB. I had already met Vijayalakshmi by then in the many debates about the future of the sector hosted primarily by WWB.

The fledgeling association needed to get off the ground. There were meetings to be held, communication to be distributed, and an agenda to be developed. This was the age of telephones, and even conference calls had not emerged. Consequently, I was required to travel across different cities and speak to other people in the cities I visited. Ahmedabad was a constant stop during those days, and discussions had to be held with Elaben, Jayshreeben and Viji. These discussions covered the many forms of events and expenditures to be undertaken and many issues that needed resolution. These ideas look very natural now, but then there was uncertainty about everything: which operating model was the most appropriate, which funding institutions were significant and what were the critical policy issues all of this that needed attention. To come to a resolution required effort, the ability to respond to opportunities and expenditures which emerged quite suddenly.

Viji and everyone who was in microfinance then had their plate full. From attending to the needs of NGOs doing microfinance, to supporting their expansion through more debt from banks, the challenges to scale were just emerging. Viji clearly saw the need and significance of a new entity such as Sa-Dhan, and its potential to be innovative in the circumstances. In the year of sending and working my expenditures through FWWB, I not only received support but also suggestions of how we could attend and partake in the events being conducted by others, and possible opportunities to discuss how we could advance Sa-Dhan. During those days, we held meetings, organised workshops and conducted programs, all on the support and contribution of our small budget but also the resources of others.

The sector today is huge, and the foundations for that were laid by a collective of individuals who put in place each of the building blocks. This has been the power and potential for “collective innovation”. Going forward, it is investments in these kinds of practitioner-led initiatives that require attention and support. Viji was one of those who contributed to the success of these interventions and the strong foundations of microfinance to be laid.

Mathew Titus



About Mathew Titus

Mathew Titus was the member of jury for Carnival of Innovations for the BFSI sector –Finnoviti 2015 and also Board Member of The SEEP Network. He is Independent Director on the Board of Caspian Impact Investments Private Limited was the founding Executive Director on of Sa-Dhan, and served on the advisory board of IRDA, together with the Prime Ministers council for MSME from 2008 -2014. He holds MPhil in Economics.

VIJAYALAKSHMI: THE GODDESS OF VICTORY AND WEALTH!

M S Sriram, Professor IIM Bangalore

I first got to know Viji when I first came to IIM Ahmedabad in the year 2000. I was inducted into a project advisory committee of a grant given to FWWB by USAID. It was early days for me to work in the field of microfinance, and the two people with whom one had to be absolutely in touch with were Viji and Jayashreeben of Sewa Bank. They were the go-to people for anything pertaining to inclusive finance. Over a period of time, the acquaintance grew into a friendship. While I felt this was something special for me, I later realised that this warmth beyond professional relationship was innate to the way Viji dealt with people. No wonder we had people from all across the country come down for her memorial service in Ahmedabad, and each one of them narrated a story of how she had touched their lives positively at some point in time or the other.

Viji was a very unusual lender. On a lighter note, I always used to say that Viji provided the vital neo-natal care for many a microfinance organisation when they needed critical support at very early stages. SIDBI provided the paediatric care under the guidance of Mr. Brij Mohan, and ICICI Bank provided the nourishment under the leadership of Dr. Nachiket Mor. Viji would first connect with the people and the cause, take a call on whether they should be helped and then find ways to ensure that this help could come in a structured manner. When organisations were in some financial difficulty, she would proactively look at structuring financial support even before the MFI could reach her! It is very difficult for us to find a more empathetic lender. While one would think that this approach would result in losses because of the apparently risky decisions that were taken under her leadership, in each instance, the critics would be proven wrong. Her belief in people than in balance sheets always held her in very good stead.

Viji built FWWB, Ananya and Indian School of Microfinance for Women with the same amount of commitment and passion. It was always good to see her team up with Jayashree on all the projects and provide so much positive energy. After I left Ahmedabad, she would insist that I visit her every time I visited the city. She would take me out for lunch at Greenhouse – the ground floor of Agashiye and end the meeting with an ice-cold paan (beetle leaf had with cardamom et. as a mouth freshener after a meal) that she would request Yadavbhai to get. While I was not a regular chewer of paan, the one she ordered was special and always appropriate. And one question she never forgot to ask was about my son. There was a short phase where my wife had to shift to Bengaluru mid-session, and I stayed on alone with my son in Ahmedabad. Viji got to see him at that time when she took us out for dinner and after that would always make a point to inquire about him. He has grown, possibly she had not seen him in years, but would never forget. That detail of the one question on the son and that detail of the ice-cold paan was metaphorical about how she cared and valued small details.

She has left a void in Ahmedabad, and the city is not the same any longer. It has lost a compassionate citizen, particularly now when the city could accommodate many more compassionate people.

M S Sriram

About M S Sriram

Professor M S Sriram is Faculty and Chairperson at the Centre for Public Policy, Indian Institute of Management Bangalore. He is also a Distinguished Fellow at the Institute for Development of Research in Banking Technology, Hyderabad. In the past he Professor at the Indian Institute of Management, Ahmedabad; Vice President (Finance) at BASIX and a faculty member at Institute of Rural Management Anand. He has Chaired the Expert Committee on Kerala Co-operative Bank; was a member on the Financial Inclusion Advisory Committee, RBI; member, External Advisory Committee of RBI to licence Small Finance Banks and member, Vaidyanathan Committee on co-operatives.



VIJI THE DEEP THINKER AND THE ANALYST

Chandra Shekhar Ghosh,
Managing Director & CEO, Bandhan Bank

Bandhan's association with FWWB goes back a long time, nearly two decades. When Bandhan started in 2001, it wasn't easy to get funding support, like any other start-up. SIDBI was the first to fund us and FWWB followed thereafter. They showed belief in our purpose and our operational model. It is because of this trust they placed in us in our initial years that FWWB will always have a special place in our hearts. It has been a pleasant experience to interact with all the officials of FWWB, above all, Mrs. Vijayalakshmi Das, more popularly known as 'Viji madam'.

Viji madam was a lady full of enthusiasm. We were all part of the microfinance fraternity and had the opportunity to interact with her on numerous occasions. I really admired the way she kept that smile on her face intact, despite the pressure of all the work she did. Her contribution towards microfinance and development sector is unparalleled, exemplary, and so very valuable. Her absence will be deeply felt across the sector. Her immense dedication towards leading FWWB and Ananya Finance is absolutely noteworthy and will always speak volumes about her passion and commitment towards her work. Having worked closely, we had become good friends. Our families were close friends too. When I would be in Ahmedabad, I would often visit her and she would do the same when she travelled to Kolkata. I recall one of those hectic trips to Ahmedabad when I couldn't find time to drop by her house or office, so she was sweet enough to come and meet me at my hotel and also brought along a gift for my wife. She was extremely warm-hearted and her hospitality would touch your heart.

Viji has been an integral part of Bandhan's journey - not just microfinance but also the community development initiatives. She admired Bandhan for its credit plus approach. She was appreciative of the unique blend of credit and social development interventions of Bandhan. She would often tell me that she is proud of the work Bandhan is doing. She was always keen to visit the field, even in remote areas whenever her schedule permitted. Viji made immense contribution towards women empowerment. Some of my colleagues had the privilege of working closely with her. They fondly remember her as someone who would always stay calm, analyse the situation in depth and then take informed and thought-through decisions. I heard them say that madam is so simple and very motherly. They offered her 'Mishti' (famous Kolkata sweets) each time she would happen to be in Kolkata. Viji madam would not mind carrying back mangoes on her flight back from Kolkata. She will forever and fondly be remembered by all.

On behalf of the Bandhan family, we extend our best wishes to the FWWB team who are striving hard to take Madam's dreams to higher echelons. The legacy that she built over the years should definitely be carried on. I appreciate the initiative behind this book. We will miss her dearly and her memories will always remain with us.

Chandra Shekhar Ghosh



About Chandrashekhar Ghosh

Mr. Chandrashekhar Ghosh has over 30 years of experience in microfinance and development terrain. He founded Bandhan in 2001 as a not-for-profit enterprise for financial inclusion and women empowerment. He was at the forefront of its transformation into an NBFC-MFI and finally a universal bank in August'15.

He is the former President of BCC&I, former Chairman, CII, Eastern Region, Member, Managing Committee, IBA. He was elected as 'Senior Ashoka Fellow' by Ashoka Foundation. An M.Sc. in Statistics, he attended the HBS-ACCION programme on Strategic Leadership at Harvard Business School. He has received prestigious accolades over the years for his exemplary work.



TRIBUTE TO VIJI

David Gibbons, CASHPOR

Viji lived for the poor; and could not say No to anyone genuinely working with them.

I first met Viji in Washington USA, where I succeeded her as a member of the CGAP advisory Board. She made me feel good by saying I was her successor as an Indian rep on CGAP!

In India we worked together on many occasions, and she never said no, when I asked for help with CASHPOR. Not only that, but she often came-up with innovative solutions to our problems. One good example was her work that CASHPOR financed among poor women in Mirzapur District, which went far beyond what we could do with microfinance.

When I invited Viji to join the CASHPOR Board of Governors, she gracefully accepted, although she was not really interested. I knew that CASHPOR would be safe in her hands. Alas, we have lost her now.

About David Gibbons

Prof Gibbon is the founder and chairs the board of Cashpor group of Companies and provides his strategic guidance and leadership to the Board and the Company. He is a Phd holder in politics from Princeton University USA in 1968. He subsequently taught at University Sains in Penang, under whose auspices he founded Amanah Ikhtiar Malaysia, the first successful international replication of the Grameen Bank of Bangladesh.

VIJI THE PROMOTER OF INCLUSIVE FINANCE

Stuart Rutherford, Microfinance Veteran

I looked for photos of the time I worked with Viji but unfortunately didn't find any. So here are just a few words about her and how I came to meet her.

Because of her skills in persuasion backed up by the strength of her beliefs and her personality, Viji was a star at many get-togethers in the early days of microfinance. One such meeting was called by DFID (UK Aid) in Delhi in 1994. DFID wanted to know how pro-poor financial services could be improved in Indian cities and called together several organisations. Viji was there representing FWWB, and that's when I first met her. I had a short-term contract with DFID to follow up whatever came out of the conference with ground-level research. So, when DFID decided to fund the work that FWWB was doing with Self-Help Groups in the city of Indore, I had the opportunity to watch Viji at work at first hand. She was able to operate at many levels. She was just as comfortable sitting and chatting with very poor women in the low-income neighbourhoods, as she was lobbying officials at every level. Viji and her colleagues fought to have the rules changed so that banks could lend to SHGs as part of their 'priority lending' portfolio, and in this, they were successful. Viji had a very inquisitive mind, so although she was passionate about SHGs, she was also open to new ideas, such as the 'Grameen-style' microlenders, then developing quickly in neighbouring Bangladesh. I remember her speaking at a conference in Lucknow in 1998 which effectively kick-started the large-scale work of SIDBI and others to promote microcredit in India. After that, of course, she became an established figure on both the demand and the supply side of inclusive finance in India. She did a great job.

Best wishes,

Stuart

About Stuart Rutherford

Stuart Rutherford founded SafeSave, an MFI in Dhaka Bangladesh that pioneered unusually flexible forms of microfinance. He has published several books, one of which, *Portfolios of the Poor*, is based on *Financial Diaries*, a research methodology that he developed. He has taught at the Boulder Microfinance Training Course and at Manchester University. He is now mostly retired but still runs *Diaries* in Bangladesh and serves on the Board of Gojo in Japan, where he now lives.



VIJAYALAKSHMI DAS MEMORIAL NOTE

K Paul Thomas, MD and CEO, ESAF Small Finance Bank

The news of the passing away of Smt. Vijayalakshmi Das was received with profound sorrow by friends in the microfinance industry and thousands of poor families whom she worked for. It's hard to believe that its one year since Viji mam has left! The void remains and can never be filled for most of us in the microfinance space! Rightly called the mother of microfinance, Vijayalakshmi Das or 'Viji' as she was called by her near ones, was undoubtedly a leader who could connect so well with the people at the bottom of the pyramid particularly towards advancing a better world for women. My association with Viji goes back to 2001 when she helped me get funds for ESAF and also handheld us by providing training for our staff. As a leader, mobiliser and being a true partner for change she could build bridges and bring people together to make sure that such collaborations bring stronger, more just, equal and resilient societies. We could always see her in the forefront of movements that called for making the voices of poor women heard towards greater empowerment.

I had the privilege of working with her in the board of Sa-Dhan two to three times and remember her contribution towards building a MFI sector that could be constructive for all stakeholders, private sector investment and global investors and most importantly the MFI 'clients'. She strived to empower the MF industry, create a healthy and competitive environment, and provide the momentum to push the industry towards a stable and sustainable position. A woman with many facets she bestowed deep affection on everyone and was quite informed by her diverse readings and wide interest.

Viji used to say that the needs and priorities of women has to be incorporated in strategies and policies to create the real impact and thus worked towards giving the much needed financial impetus and required tools for empowerment of women through financial access and capacity building. She strongly believed that overall financial inclusion can only be achieved by increasing ease of access and financial literacy. Thus being the Director and Founding trustee of ISMW (Indian School of Microfinance for Women) Viji played an instrumental role in reaching to thousands of women at the grassroots to make wiser financial decisions through participating in financial education programs. Through the FWWB networks, which she led with so much passion, could lift several families from the clutches of backwardness and impoverishment and thus the success stories always gave her every reason to talk aloud on how microfinance could work for the poor women!

She lived a reality for all-a saga of passion coupled with determination to make pathways in roads less travelled! Forever the voice of reason, Viji saw value in engaging with the common man and pushed for change and improvement in the lives of the people to create new opportunities. Her work remains an open school for many to learn, grow and contribute towards the well-being of the poorest of the poor! Her legacy as one among the few who could articulate a new beginning will be an inspiration for ever.

K Paul Thomas

About K Paul Thomas

Paul Thomas is the Founder of ESAF Group of Social Enterprises including ESAF Microfinance and Investments Pvt Ltd. He has been a management professional for over 32 years out of which more than 25 years are in the microfinance sector. Before starting the microfinance program, Mr. Paul Thomas had worked with Indian Farmers Fertilizers Co-operative Ltd (IFFCO) the world's largest cooperative owned fertilizer company for 18 years during which he travelled extensively through rural India. During these trips, he came to the realization that community transformation is possible through creating opportunities. This inspired him to start microfinance lending under the ESAF society. He was on the Boards of apex microfinance bodies like MFIN and he is the founder and President of Kerala Association of Microfinance Institutional Entrepreneurs (KAMFI).





When this gentle giant spoke, they sat up and listened

VIJI DAS: A GENTLE GIANT

Prof. Shambhu Prasad, IRMA

My interaction and association with Viji are relatively recent. Each time I would get to know more about her amazingly inclusive nature. She carried herself so lightly. I had only heard about her work on microfinance, and my interactions with her were about creating enabling institutions for small farmers through producer collectives. Her last visit to IRMA was when we wanted her to reflect on the literature review that we put together on FPOs in April 2018 along with Vrutti. Interactions with Viji reconfirmed our insight that most of the knowledge on FPOs were not to be found in articles but needed to be gleaned through active engagement with practitioners. We had a very memorable interaction with Viji just before Christmas at the FWFB office. Viji never made us feel that she was in a hurry, and the few hours of interaction was rich with insights. She would share some of the challenges openly that she faced while lending emphasising why it was still essential to do so, given the lack of access to formal finance.

Her commitment to rural women and small and marginal farmers was steadfast and unmistakable, but she would tell us that working with them could be joyful. She had no hesitation in sharing a few reports with us with a high level of trust and could relate to us (I was with three young researchers) in a way that communicated to us to look beyond the obvious and to encourage us to be part of a collective endeavour. It is not often that we come across people working with and on collective action to demonstrate the same in their personal lives.

With Viji, we never had a doubt. In retrospect, I regret that my interactions with this gentle giant were not many. I recall though with great fondness our meeting in Gangtok when I had an opportunity also to meet Mr Das at a two day FPO conference. We also met a few times in conferences on FPOs at the Livelihood India summit and the National Association of FPOs (NAFPO) of which she was an inspiring steering committee member. It was always a pleasure for us to interact and learn from her both when she spoke and how she conducted herself with colleagues, young and old. She could inspire many youngsters, and it was a pity that we did not have her address our students formally in recent times. In March this year when we had an FPO conference at IRMA, we missed her. The spontaneous memories shared by CS Reddy, Tara Nair, Sachin Oza and Nilanjan at the meeting captured her unique ability to inspire many of us to do extraordinary work in our lives by keeping Gandhiji's talisman as a guide. She was an exemplar of constructive work who will be missed much. She leaves a rich legacy for FWFB and all of us to take further.

Shambhu Prasad

About Prof. Shambhu Prasad

He is a Professor of Strategic Management, at the Institute of Rural Management Anand (IRMA) where he founded ISEED - IRMA's incubator for rural and social enterprises. His interests are in social entrepreneurship, innovation management, social and collective enterprises, and public systems management/ public policy making. His interdisciplinary expertise draws from understanding the complex relation between science, technology and society (STS), especially innovation at the margins.

VIJI; SAYING IT LIKE IT WAS

Royston Braganza, Grameen Capital

Viji – to many she was Viji-ma'am, to others Viji-ben, to me just plain simple Viji, but that's who she was – Plain, Simple, Viji. "What you see is what you get" was probably a term coined much before the IT generation for Viji. Unpretentious, full of joie de vivre, always passionate – that was Viji. If she was happy you knew it, if she was upset you knew it. No corporate politically-correct masks for her. She said it like it was – and that's what endeared her to me. That, and her large heart. Always welcoming, always concerned, always reaching out.

Being from Grameen Capital and her from FWFB we both shared a special bond – focussed on the good of the community, the person at the heart of the financial instrument and not the financial instrument in a cold, clinical sort of way. We would discuss hours into the night – especially on the eve of the Sa-dhan Board meetings and AGMs – the "real impact" of microfinance, and often jointly lament when the financial product became larger than the person, especially when mission drift was obvious yet obviously overlooked for short-term gains.

Viji was a friend. Serving with her many years on various boards and committees – in fact it was poignant when I handed over the reins of chairperson of Sadhan to her, which I had taken over from Jayshree-ben a couple of years earlier. Both stalwarts of the sector, both giants of women empowerment – and 'poor me' stuck in the middle. Thankfully their love for the poor extended to 'poor me' and I benefitted vastly from their experience and guidance.

But more than Viji the sector stalwart, it was Viji the person. We discussed family, politics, religion, travel and food with equal passion and excitement. She often said the Jesuit influence she had experienced in her life made her know more about Jesus Christ as close to the poor and compassionate to people in need – and that helped me in my own professional and personal journey. Eventually all conversations led to reaching out to the excluded – that was Viji. Her calling, her mission, her passion, her everything was to serve, to uplift those in distress and empower those excluded, especially women. We know she is still with us in this mission. One more angel in heaven, one more strong force guiding our path. May you enjoy eternal bliss and rest, dear Viji.

Royston Braganza

About Royston Braganza

Royston joined Grameen Capital in 2007 to launch the organization as CEO. He currently oversees all aspects of operations in India.

In his earlier assignments, as a Senior Vice President with HSBC, Royston was head of HSBC's Microfinance, Priority Sector business and SME Business. Before joining HSBC, Royston worked in Citibank India for over 8 years in various assignments.

In addition to being the former Chair of Sa-Dhan, whose members serve over 50 million women micro-entrepreneurs, he serves on many boards and advisory bodies, including CII, FICCI, IBAN, Impact Investors Council, etc. The London-based Finance Monthly publication named Royston in their 2013 Global CEO Award Winners list among the Top 4 CEOs in Asia and Top 2 in India.



The bonds shared by those who work for the good of the community, with Royston



PART II B.
FUNDERS AND BANKERS



Professionals sharing a true friendship, with SKV Srinivasan

MY TRIBUTE TO LATE MRS VIJAYALAKSHMI DAS

S K V Srinivasan, Former Executive Director,
IDBI bank Ltd.

I am sure many in the financial inclusion space and women empowerment world know Mrs Vijayalakshmi Das, fondly remembered as “Viji” much better than me. My association with her was just eight years, and these years have been a learning for me both professionally and personally. In a long banking career, there are times when one needs to make tough, intuitive credit decisions that trade-off doing what is right for the clients as against what is correct as per guidelines. Our association began when we took this decision for Ananya finance, driven mainly by honesty and humility she brought into the company besides outstanding professional practice in the financial inclusion space. Later she fulfilled her role in partnership dharma with aplomb in resuscitating the company from near extinction. Of all her sterling qualities, the one quality I really admire in her is true friendship. Late into my retirement, she took the pains of calling on me at my home and having impromptu lunch, a rare gesture in today's world.

I am enclosing a picture taken on the occasion when she visited us.

Thank you for giving me this opportunity.

S K V Srinivasan

About SKV Srinivasan

S K V Srinivasan is Ex Executive Director of IDBI Bank. He headed the entire Retail Business of IDBI Bank including Personal banking, Retail lending, Priority Sector Lending, Financial inclusion & Digital Banking. He was also on the board of SIDBI, IDBI Mutual Fund and IDBI Federal Life Insurance Company. He pioneered and scaled the corporate BC partnership programme for expanding priority sector reach for the bank.

A MODERN WOMAN WHO WAS ALL HEART

Aloka Majumdar, HSBC Bank

I first met Viji—as we all loved to call her—in 2004 while working with her on her ambitious project, the Indian School of Microfinance for Women (ISMW). While my association with her started off as a professional one, I was fortunate to have worked with her very closely through the years, and even met her a few days before she left us. It is not always that someone you meet professionally leaves a lasting impact on you as a person. That, to me, was the essence of who she was: someone who could, by just being herself, influence the way you saw the world.

Viji's personality and her passion for women's empowerment were infectious, and her views on various issues influenced me profoundly. She was one of the warmest people I have met, and her smile and easy demeanour made her an instantly likeable person. But make no mistake, Viji was also very focussed and driven, and a leader par excellence.

While everyone knows of the impact she had on microfinance and women's empowerment, to me, Viji appeared extremely modern in her thinking and outlook to life. An instance which comes to mind is when we travelled to Imphal together to visit one of her project sites. The pride with which she showed me the ImaKeithel, also known as Mother's Market, the largest women's market in Asia, was a sight to behold. It was true empowerment, she told me, where women have been controlling a market for generations.

She was a firm believer in the freedom of choice, be it about what you eat, what you choose to wear, or even what you want to do in life. I always marvelled at how Viji, a vegetarian herself, managed to recommend the best non-vegetarian local eateries whenever we travelled together across the country. Knowing I am a Bengali (and naturally a foodie), Viji ensured I got the tastiest local dishes even at the remote project sites. That was the warmth she exuded.

Professionally, I have learnt a lot from her. Since I work a lot with women, the perspectives I have got from Viji have helped enormously in shaping my own ideas. Someone ahead of her times, Viji was always looking for solutions to ensure financial inclusion of women. I was fortunate to have worked with her on some of the most interesting initiatives, be it a revolving fund for loans to women or individual loans for them.

People like Viji are rare, and one must hold on to their ideas and take them forward. Through her life, she has empowered several women, not only directly, but also by just being who she was. Her life and her work will be the greatest learnings for many of those she has touched. I am fortunate to have been one among them.

Aloka Majumdar

The views are personal and do not reflect that of the organisation.

About Aloka Majumdar

Aloka Majumdar is the Head of Corporate Sustainability, HSBC India. Her 15 years of experience in the sustainability sector follows her stint as a financial journalist.



Lighting many lives through entrepreneurial skill development



PART II C.

NETWORKS AND ASSOCIATES



*“The visionary, determined Viji, influencing change for low-income women in India and around the world”
– Mary Ellen*

VIJAYALAKSHMI "VIJI" DAS ; A PIONEER FOR WOMEN'S FINANCIAL EMPOWERMENT

Mary Ellen Iskenderian, WWB

Vijayalakshmi "Viji" Das was a pioneer for women's financial empowerment in India at a time when it was not only a difficult topic to address, but it could come at some personal risk to do so. This was in the 1970s, and studying economics in Madras, Viji saw that the exploitative nature of informal credit was keeping low-income, rural communities from climbing out of debt - indeed, it was trapping them in a cycle of debt that bled into other areas such as health and education, access to clean water and food. She was among the first to recognize the potential of microfinance as a way to help people access finance without being exploited.

In 1989, after many years studying and working in this sector, Viji met one of our founders Ela Bhatt, who immediately saw the passion and potential that Viji had for women's empowerment, and asked her to become the leader of Friends of Women's World Banking in India. While we were still a relatively small organization then, Viji chose to join because it gave her the opportunity to have a say in the direction we were taking. She said *“What attracted me the most was the fact that the organization focused on women and had a board of women leaders working for financial inclusion.”* She was responsible for the strategic positioning of the organization as well as its first business plan. Under her leadership, Friends of Women's World Banking expanded its operations across India, providing technical assistance to Indian financial institutions, and in some cases providing low interest loans. She was also one of the earliest, and strongest, voices for women in leadership positions.

I have so many vivid memories of Viji, and two come to mind that really show a sense of not only her achievements, but her honesty and tenacity as a leader. The first time I met her, I was moderating a discussion at the Asia Society in New York with a panel that included Viji and several of the (male) *“titans”* of the Indian microfinance sector. In response to my questions, each of the men extolled the size, impact and limitless potential of their respective organizations. Nevertheless, each one of them, went to great pains to humbly thank Viji for providing them with their first loans when no one else would take a chance on them. Viji, of course, took it all in stride, using the moment to *“encourage”* each of them to do even more for their women clients. She had held a vision for the power of microfinance that went far beyond those first loans, allowing them to reach millions of women, their families and their communities.

The second memory is from a workshop Women's World Banking held in New Zealand for several microfinance organizations in the Pacific Islands. We brought members of the Women's World Banking global network of partners, leaders from some of the world's leading MFIs, to Auckland to address the strategic challenges the Pacific Islanders faced and Viji was our keynote speaker. The workshop took place just after the Andhra Pradesh crisis had rocked the Indian microfinance sector. Over-indebtedness was rampant and there were stories of women microfinance clients being driven to suicide because they could not repay their loans. It was truly an existential moment for the microfinance industry and, in a speech given far from India, Viji could have chosen to skip the subject entirely. Instead, she addressed it head on. She was thoughtful and reflective about the

perils of only providing credit to low-income people and questioned what she personally might have done differently. It was an extraordinary opportunity to see truly courageous leadership in action as she shared the lessons from this tragedy, determined to continue in her quest to improve the lives of low-income women.

Viji fundamentally influenced change in India and around the world with her leadership, passion and determination. If the mark of a great legacy is that the next generation will be taken to heights previously unimagined, I think that Viji's legacy will stand the test of time. Thanks to her, millions of women in India and around the world have better lives. Many will not even know who they have to thank for that. But we know, and we will be thankful every day for women as strong, visionary and determined as Viji Das

Mary Ellen Iskenderian

About Mary Ellen

Mary Ellen Iskenderian is President and CEO of Women's World Banking, the global nonprofit devoted to giving low-income women in the developing world access to the financial tools and resources they require to achieve security and prosperity. She joined Women's World Banking in 2006 and leads the Women's World Banking global team, based in New York, and also serves as a member of the Investment Committee of its two impact investment funds. Mary Ellen is a passionate advocate for women's economic empowerment through greater access to finance and is a leading voice for women's leadership in financial services. She has spoken widely and published extensively on the topic of equality of economic opportunity and women's financial inclusion.



THE VIJAYALAKSHMI DAS I KNEW

P. Satish, Executive Director, Sa-Dhan

My first contact with Viji Das was in the mid-1990s at the Bankers' Institute of Rural Development (BIRD) which was the training and consultancy arm of NABARD, set up in Lucknow. BIRD was organising the first programmes for Bankers and NGOs on the SHG-Bank Linkage Programme. Viji used to be there as a resource person for these programmes on and off. During the programmes and later in interaction with Faculty Members, she would share her vision of economic empowerment of women, the journey of SEWA. She would insist that what we are all doing is merely scratching the surface. Needless to say, listening to her was like taking our first lessons in microfinance.

I was also a witness to Viji's international reputation and the affection she drew worldwide. During a visit to the United States in 1997, a colleague and I visited the Head Quarters of Women's World Banking (WWB) in New York. Her popularity at WWB was to be seen to be believed. As soon as they came to know that we were from India, everyone at WWB surrounded us excitedly enquiring about 'Viji' stating that FWWB was their valued partner in India. Later, when I was visiting microfinance institutions like Pro Mujer in Bolivia, the officials recalled her guidance and advice in setting up and structuring their activities.

At the 8th Asian Microfinance Forum in 2008 in Hanoi, Vietnam, I had the privilege of making the first presentation in the first plenary. The theme of my presentation was that in commercial microfinance institutions, whose owners and senior executives could not prosper at the cost of their poor women borrowers. This was especially apt in the context of the gathering clouds in Andhra Pradesh. After my presentation, Viji Ma'am came up to me to appreciate and said that this is the type of bold stand she expects NABARD to take up for the community-focused microfinance sector. She was completely against microfinance without the development focus and frequently expressed concern at the fast growth rates of some NBFC-MFIs.

Vijayalakshmi Das was one of the founders of Sa-Dhan along with Ela ben, Vijay Mahajan, Aloysius Fernandez, Jayshree ben and others. She often recounted the meeting with the then RBI Governor Dr Bimal Jalan in Ahmedabad in 1998 which sowed the seeds for such an organisation. Viji Ma'am guided the activities of Sa-Dhan as a Governing Board member, Co-Chair and Chair several times. In recent years she used to nudge Sa-Dhan on its stand on Farmer Producer Organisations (FPOs) and as to how it can support the broader community of support organisations in this space.

Under Viji Das's leadership, FWWB was the initial funder of all NGO-MFIs, many of which later grew to become big NBFC-MFIs and even Small Finance Banks (SFBs). It would not be an exaggeration to say that she laid the initial foundation for the growth of the microfinance sector in India, which was later continued by NABARD, SIDBI to take it forward. In later years Viji Das emphasised on clean energy and water-sanitation interventions of FWWB. In remote areas of Manipur, she is fondly remembered for bringing lights to their homes.

At the 10th Anniversary celebrations of Ananya in Ahmedabad in 2019, Ela ben likened Vijayalakshmi Das to Nagara Lakshmi, whom the King does not want to leave the city so that the city continues to be prosperous. Indeed, Vijayalakshmi was the Nagara Lakshmi for the microfinance sector.

P. Satish



About P. Satish

P. Satish is the Executive Director of Sa-Dhan since March 2015. He was earlier the Chief General Manager heading the Micro Credit Innovations Department of NABARD and also headed its Maharashtra Regional Office at Pune. As a Faculty Member at BIRD, Lucknow he was instrumental in designing and conducting numerous training and capacity building programmes in the field of microfinance and has grassroots level experience, having worked as NABARD's District Development Manager in the state of Andhra Pradesh. Initially he was with Reserve Bank of India. He is a Director on Board of MUDRA and India Posts Payments Bank, a member of RBI's Financial Inclusion Advisory Committee and of the Governing Council of BIRD. He is on the SHG-Bank Linkage Programme Strategic Advisory Board of NABARD and on the Steering Committee of PMSvanidhi Scheme.



*The laughter that came straight from the heart with the banter,
with Vipin Sharma*

VIJI, THE TALLEST ONE!

Vipin Sharma, Access Development Services

Viji, as we all called her affectionately; in her understated manner, was an exceptional person. After I quit NABARD in 2000 and joined CARE as its Sector Director for Microfinance, sooner or later, given her larger than life imprint on the sector, an acquaintance with Viji was inevitable. This happened in my very first month at CARE. Viji came across as ebullient, excited, impatient, a lady with childlike enthusiasm for steering the mission of microfinance in the country, just as it was starting to evolve into a scalable, sustainable model, with all its side effects.

During this period, led by Viji, FWWB emerged as a leading wholesale lender in the country. While its mandate allowed it to lend to both large and small MFIs, and its portfolio included some big names Viji's inclination was to reach out to the smaller, albeit more risky NGO-MFIs. Since the large Credit and Savings for Household Enterprises ; CASHE programme that I was managing at CARE was focused on incubating fledgeling institutions in the four states of Andhra Pradesh, Odisha, West Bengal and Madhya Pradesh, I used to often reach out to Viji for advisory support for our partner MFIs; with her principal advice always focusing on client centricity even while harbouring ambitions for growth.

In March 2006, with the go-ahead from DFID and CARE, I set up ACCESS as a technical support agency for strengthening the microfinance sector and promoting sustainable livelihoods. While considering the governance structure for the organisation, among the first thoughts was to invite Viji to be a member of the ACCESS Board. Viji agreed right away, and it remains my privilege that she served three terms of three years each on the ACCESS Board. During this period, she was also the Chairperson of the Board for two years. Later, when we spun off another specialised agency viz. ACCESS ASSIST, Viji agreed to continue her relationship as a Director on the Board of ASSIST. Through this association, Viji's most significant contribution to the two organisations was her constant emphasis on focusing on women, farmers, and support to small institutions. ACCESS is proud that these continue to underpin most of its programmes.

I had the opportunity of travelling with Viji to many international Conferences, which gave us time to chat informally on a lot of matters relating to the sector. She did express her concerns on several things, not going right in the sector, not only in India but also across the world.

Besides matters of microfinance, during these trips, we had a lot of fun and banter too, and Viji had this laughter that came straight from her heart. I recall, at the Microcredit Summit in Valladolid, Spain, I was disgusted with the all non-vegetarian menu; and the organisers hadn't even specified that earlier. A few of us decided to eat at a nearby restaurant. While on the way, I remembered that Viji was a vegetarian, and if inadvertently she ate the beef burger, she would be very sick. I immediately called her on her mobile; and it was just in time, as she was about to settle down with her brown bag to eat. We remembered the incident for a long, long time after the trip. "You saved me Vipin", she would say.

Viji would invariably send a “good luck” text a night before, and be the first to arrive at our two flagship events – Inclusive Finance India Summit and the Livelihoods India Summit, overseeing the arrangements and welcoming the guests along with us, picking up her favourite seat in the second row. She took so much pride in our abilities to organise these events well.

Viji was so much a part of ACCESS, as she was of FWWB and Ananya. Viji was such an integral part of the microfinance sector, in every which way, and left a huge indelible impact on how it evolved in the country. She was amazing. She was among the tallest ones.

Vipin Sharma

About Vipin Sharma

Vipin Sharma is the founding CEO of ACCESS, set up in 2006. Starting his career with the Reserve Bank of India, Vipin has thirty-six years of experience in banking, agriculture and rural development, micro enterprise development and microfinance in varied institutions including NABARD, Rural Non- Farm Development Agency (RUDA), Govt of Rajasthan and CARE India. As Executive Director of RUDA, Vipin helped the Govt of Rajasthan to develop strategies for promoting non-farm sector in the state through a sub-sector approach.



VIJI: THE LADY WITH MATCHLESS PASSION FOR HER WORK

C S Reddy

Founder and CEO of APMAS & President of Sadhikaratha Foundation

I feel fortunate to have known Vijayalakshmi Das, or 'Viji' as many fondly call her, in both personal and professional manner. She was always a warm and affectionate person, with matchless passion about her work. She used to be emotionally attached to the institutions she worked with. We did considerable work together with Sa-Dhan (Association of community finance institutions), and she was always insistent about improving those institutions and wanted them to succeed.

One remarkable essence in Viji that inspired me and will always stay with me is her positive attitude. I have never come across her gossiping or being critical about people. She embraced anything and everything, and never saw the negatives. This was Viji even when she was going through difficult times. The Microfinance Ordinance of Andhra Pradesh in 2010, did pose challenges to her portfolio. But she smiled through all that and told me about how her efforts mattered in supporting the MACS, NGOs and MFIs. We used to have routine meetings with institutions that work on microfinance, and Dr.Kotaiah, the former Chairman of NABARD, opined that if Viji is there for the meeting, something useful will be borne out of it.

She immensely supported the works of Ankuram Sangamam Poram, a Dalit organisation in Andhra Pradesh. She went out of her way to mentor them and enhance capacity building of their MACS. I think I could say that everyone in the sector looked at her as a mentor and incubator. Her focus was always on how to build institutional capacity. She never believed in rating the institutions. And she was very passionate about women's organisations. APMAS was able to accomplish remarkable work focusing on women and women leadership, with her support. She also used to push APMAS to work in the Northeast part of India; a region which she thought was always neglected and needed support. At her request, I did a training programme in Manipur. She was a member of the Board of Directors of APMAS, and always stood for us and offered professional support. I would say she was always there for us. In 2019, APMAS was submitting a proposal worth 46 crores rupees to the Ministry of Food Industry for a 'tomato-value-chain' development project in Madanapalle, Andhra Pradesh. We were required to produce a letter, approving a loan of about 2.5 crores. Knowing us well and trusting in me, Viji who had great faith in people approved and gave us the letter. Every time I meet her, it is novel and inspiring for me.

APMAS's monthly magazine did a special edition as a tribute to Viji, the mother of microfinance, which was circulated to about 5000 SHG federations in Andhra Pradesh and Telangana. All of us at APMAS do fondly remember her. While the end came so soon and quite unexpectedly, she will live through our works. We, at APMAS, will continue to celebrate her works and honour her legacy, through our strong commitment to promote women leadership in every collective institution. Her legacy is etched into our minds and we will continue to share many stories about her to many more generations to come.

C S Reddy



About C S Reddy

C.S. Reddy is the Founder and CEO of APMAS and President of Sadhikaratha Foundation, not-for-profit national level technical support organizations with a vision "Sustainable Women Self Help Movement in India". Has over 30 years of experience in the development sector, particularly in the microfinance and livelihood sectors focusing on community based model of microfinance and livelihoods. He works closely with the Government of India and State Governments of Andhra Pradesh, Bihar, Odisha, Telangana, West Bengal and Uttar Pradesh on various policy issues and advised them on program implementation.



Doing business but always with very special bonds of mutual affection and regard, with Sanjay Gandhi

VIJI; THE “FOREVER” DYNAMIC LADY OF INDIAN MICROFINANCE

**Sanjay Gandhi, Impact Investor,
Co-Founder & CIO Gojo & Co.Inc.**

"Viji", the name brings up the image of the energetic, dynamic leader Vijayalakshmi Das, who surely was the strongest advocate of financial inclusion and women empowerment in the Indian context. The beautiful silk saree, the smiling eyes and the "get to the business" attitude quite defined her.

My first meeting with Viji goes back to sometime around 2004-5, when I had conducted the M-CRIL rating of FWWB. The role that FWWB had been playing in promoting financial inclusion across India, since the 1990s was astounding, as there were hardly any Institutional Lenders lending to the Indian Microfinance sector and pretty much every MFI was supported by Viji through those early tough days. The rating exercise allowed me to observe Viji and the work done under her leadership from close quarters. Later, the Board meetings at M-CRIL kept the interaction continuing and then there was a long hiatus for almost a decade. Till we met again in 2017 (in Vietnam), where I shared with Viji details of the company I had Co-Founded; "Gojo & Company, Inc. being the Chief Investment Officer. Viji shared Ananya's story with me and how the Andhra Pradesh crisis had led to the huge losses at Ananya and how tough the last few years had been at Ananya.

That dialogue continued through numerous subsequent discussions with Viji, and I realized how she had, despite several adversities, almost single-handedly managed to keep Ananya afloat for many years. A feat that had been possible only due to the goodwill that Viji had built over the years. Having confidence in the strengths of Viji's Ananya, and my long-standing relationship with Viji, Gojo made its first India investment, through fresh equity infusion into Ananya. and through it all, I spent more and more time with Viji. I was inspired by her ability to manage both Ananya and FWWB for so many years. Two different entities, both bearing the distinct Viji stamp. Sadly, Viji left us all too soon, but only after she had ensured that Ananya was back on the path of recovery.

I am certain that "forever", the Indian Microfinance sector will remain indebted to that One Lady: Ms Vijayalakshmi Das. I do feel highly honoured that over the last 3 years, I got to spend a lot of quality time with her, where there was that mutual respect for each other. Being with Viji on the Board of two NBFCs did create a very special form of affection and regard.

Sanjay Gandhi

About Sanjay Gandhi

Impact Investor, committed to tackle the challenge of financial exclusion across the globe. Has been working in the field of microfinance for 17 years (since 2003). Conducted 150 assessments and ratings of MFIs in around 25 countries in Asia, Africa and Commonwealth Independent States. Sanjay provided support to MFIs on various aspects, such as governance, management development, risk and compliance, which has helped in them becoming better MFIs.

Gil Lacson, WWB

I feel great sadness at the passing away of Ms. Vijayalakshmi “Viji” Das, CEO of FWWB India. She leaves behind a legacy of passion and commitment for women's financial inclusion and empowerment not just in India but in our global Network. Viji, at 67, left behind her husband, Prof. Biswaroop Das; her grandson, Kabir, from her eldest daughter, Preeti and husband Jay; and, her younger daughter, Swati. While we are grieving, let us join voices in celebrating Viji, the way she would have liked – full of life.

Gil

About Gil Lacson

Gil Lacson is the Director of Network Engagement where he is responsible for strengthening the Women's World Banking Network of Partners, of which FWWB has been a pioneering member since 1982. He has been in financial inclusion for over 25 years at the ground level working in Manila and at the global level based in New York. Gil has had the pleasure and privilege of working closely on numerous occasions with Viji and FWWB since 1999.



REMINISCING THE ETERNAL VIJI MA'AM THROUGH A TRIP DOWN MEMORY LANE

Vivek Tiwari, MD & CEO, SATYA MicroCapital Limited

Till date, my heart fills with profound grief as I realise that our esteemed Board of Director, Mrs. Vijayalakshmi Das, is no longer physically present with us in this human world. However, through her services, benefactions, legacy and incredible impact on our lives, she continues to stay with us forever.

Remembering the memorable conference, back in 2008 where she elucidated her prolific thoughts as an eminent speaker, I noticed while others talked about growth, she struck a difference by focussing on client relationship, entrepreneurship development and code of conduct towards customers. I was fortunate enough to share an intellectual conversation with the "Mother of Indian Microfinance" post-conference.

Growth was a "buzzing" word in 2009-10. When companies were striving to maximise their corporate expansion at rocket speed, she said, "If your fundamentals are crystal clear, your intent is noble, you are willing to serve mankind, nothing can stop you. Money is not everything, it is merely a by-product of your thoughts & dedication". When the majority focused on making profits, very few people focussed on these learnings. The humongous imprints of her unwavering beliefs are etched as a touching note. Her noteworthy thoughts have rendered learning aspects to me like no other.

Viji had a down-to-earth approach and believed that if you are wholeheartedly committed to working towards servicing people with compassion and good intent, you must make them financially literate. Empower them to keep an update about their accounts, cash flow, timely returns. Once this awareness is imbibed in them, then even a monetary sum of Rs.10,000 can be turned into a miracle for their livelihoods. This, in return, will make their families reap enduring pride, foresightedness & education.

Recalling my initial interactions which started with my entrepreneurial career, we at SATYA proposed her to be our esteemed Board Member, to which she promptly asked me - "Are you working on this aspect?", "What is your focus regarding financial Literacy?". She always believed that women in the rural and semi-urban landscapes need minimal hand holding & guidance, which can ultimately elevate the life state of the entire family. She more often fixated on development and building aspirations for creating more and more real entrepreneurs in society.

During our personal interactions, meetings, or industry conferences, it was crystal clear that she ardently wanted to work on the lines of financial literacy, training and capacity building. Her desire for instilling the seeds of entrepreneurship among women made her travel to remote areas and every nook and corner of the country.

Her pivotal leadership qualities have been the values of humanity much above institutional benefits. She always said, "Believe in people, rather than balance sheets. You need to have a mutual state of trust with your customers. The more trust you will place on your customers, the more trust they will place on you. Never analyse the customers only through their cashflows. Doing this will disable you from recognizing their potential of entrepreneurship. Try to move the extra mile, sit with them and understand. Everything else will fall into place with time". She stood out for several things as a human being but as a professional, it was largely for her clear-sighted, resourceful, and determined approach to risk-taking & the ability to nurture players in the micro-lending space.

Vivek Tiwari

Viji: Fondly Remembered | FWFB Publication



VIJAYALAKSHMI DAS ENTREPRENEURSHIP AWARDS 2020

An Initiative by SATYA MicroCapital Ltd.

In order to commemorate Late Mrs. Vijayalakshmi Das & her contributions in the Indian MicroFinance Landscape, SATYA MicroCapital Limited launched Vijayalakshmi Das Entrepreneurship Awards 2020 - an Awards & Recognition platform to felicitate Women Entrepreneurs at the grassroots level on 17th July 2020 (her 69th Birth Anniversary). The launch took place through a virtual platform and was attended by an audience of more than 600 people consisting of members from across the MFI & BFSI sector.

About Vivek Tiwari

Mr. Vivek Tiwari, is a Postgraduate in Rural Development & Management from Institute of Engineering & Rural Technology, Allahabad. Apart from acquiring prolific experience of more than two decades in the microfinance & development sector, he is also an evident Board Member of MFIN. Abiding by the visionary principles of Viji Ma'am in SATYA's Board Mr. Tiwari has successfully built a strong network of 1800+ employees in 22 states with responsibility of developing entrepreneurship for people at the bottom of the pyramid across the nation. His proficiency includes imbibing a complete digital framework in SATYA for responsible lending, financial inclusion, social entrepreneurship, & impact investing.



*When it comes to doing something for women,
it mattered none which part of the world one was from,
with Taejun Shin*

VIJI: HER SOUL WILL NEVER DIE

Taejun Shin, Gojo & Company, Inc.

I guess I am the latest acquaintance of Viji among those who are writing the articles. In August 2017, I met Viji for the first time in Ananya's board room. The purpose of the visit was to explain why Gojo wants to join Ananya as a shareholder. I vividly remember her eyes during the meeting. I have met many world leaders, and I immediately noticed that this person is genuine.

Later I came to know that she is called the "mother of microfinance" in India. She was indeed the mother, or, more precisely, the disciplined mother. She was a charming lady but harsh on those who did not care much about genuinely serving the clients. Many practitioners were in awe of her.

Viji took me to a few places to help me understand India. One day, she took me to a rural village of Rajasthan. It was so remote that we drove a car for 1 hour after the Internet became off. Most men were migrant workers who work on unstable daily labour, facing many troubles with employers. Sending money from the workplace to the village was another big challenge.

Another day, she introduced me to microfinance practitioners in Manipur. Most of the customers live in hilly areas, leading their lives humbly while maintaining the local culture and facing many challenges such as many ATMs not functioning in the mountain areas. The practitioners tackling financial inclusion in the challenging areas were all genuine. She told me that "they are doing a great job, but that these MFIs are getting marginalised in the current microfinance trend." She was concerned about aggressive lending. Viji shared with me her concerns about the financial inclusion sector across the world — aggressive lending activities making many clients addicted to loans, compensations to the senior executives being high (even higher than banks). While she appreciated innovations brought by the second generation microfinance entrepreneurs, she perceived that the sector is losing its founding spirit.

I met Viji just four days before her passing away. We discussed the possibility of her to be a part of the Gojo Board. For a few hours, we shared many ideas. At the end of the meeting, she told me, smiling, "There are many things we have to do for women."

Much has changed since then. I think Viji will be utterly surprised if she comes back to the world and sees what has happened for the last half-year. I can also imagine what she would say and do under the circumstances – to be with the most marginalized people facing the biggest difficulties. I can vividly picture it, thanks to the field-exposure that she gave me.

"A great human not only achieves great things while on earth, but also remains as an inspiration for the later generation. Viji was undoubtedly one such individual. Her soul will never die, and I will do what I can do to extend financial inclusion to everyone."

Taejun Shin

About Taejun Shin

Taejun is Co-Founder, Representative Director & CEO of Gojo. Since co-founding Gojo in 2014, he has led the company's growth until today. Before Gojo, Taejun worked at Morgan Stanley and Unison Capital as an investment professional. While working in the sector, Taejun founded Living in Peace, an NGO, in 2007, and created the first microfinance investment fund in Japan. He led building three children's homes in Japan and providing scholarship support for kids under the alternative care system. Taejun is the author of 9 books, a finisher of the 1648 km ultra-marathon, and a Karate black-belt holder.

LET'S WORK FROM OUR HEARTS!

Rahul Mitra, CEO, Margadarshk

'Rahul, We need to work from our hearts because the cause for which we are working needs that'. These are the words that often come back to me when I remember Viji ma'am – as all of us used to call her. Once when I walked into her office, I saw her gazing out to the river, which was flowing beside her office building. While I waited, she kept gazing out and was in deep thought. A few seconds later, she gave me an intent look, and I can't forget those big eyes trying to convey her thoughts. And that's when I realised that she talks with her eyes and conveys her feelings the instant you look at her through her eyes. After several seconds of gazing again at the river, she just gave a deep sigh, and that's when I realised how deeply she feels for the cause for which she is working and how deeply she has devoted herself to the cause. Nurturing institutions for overall well being of women was in her blood, and she lived every moment of her life for that cause. Our conversation at that time revolved around how one's life is too short for the mission that each of us has chosen for ourselves and how important it is to build passion in the institutions. Her common refrain was 'kya ho raha hai, yeh aajkal ke bacche samajthe nahin, ki kaam seekhna bahut jaroori hai'; why is it happening that the children of today do not understand, that it is very important to learn the work.

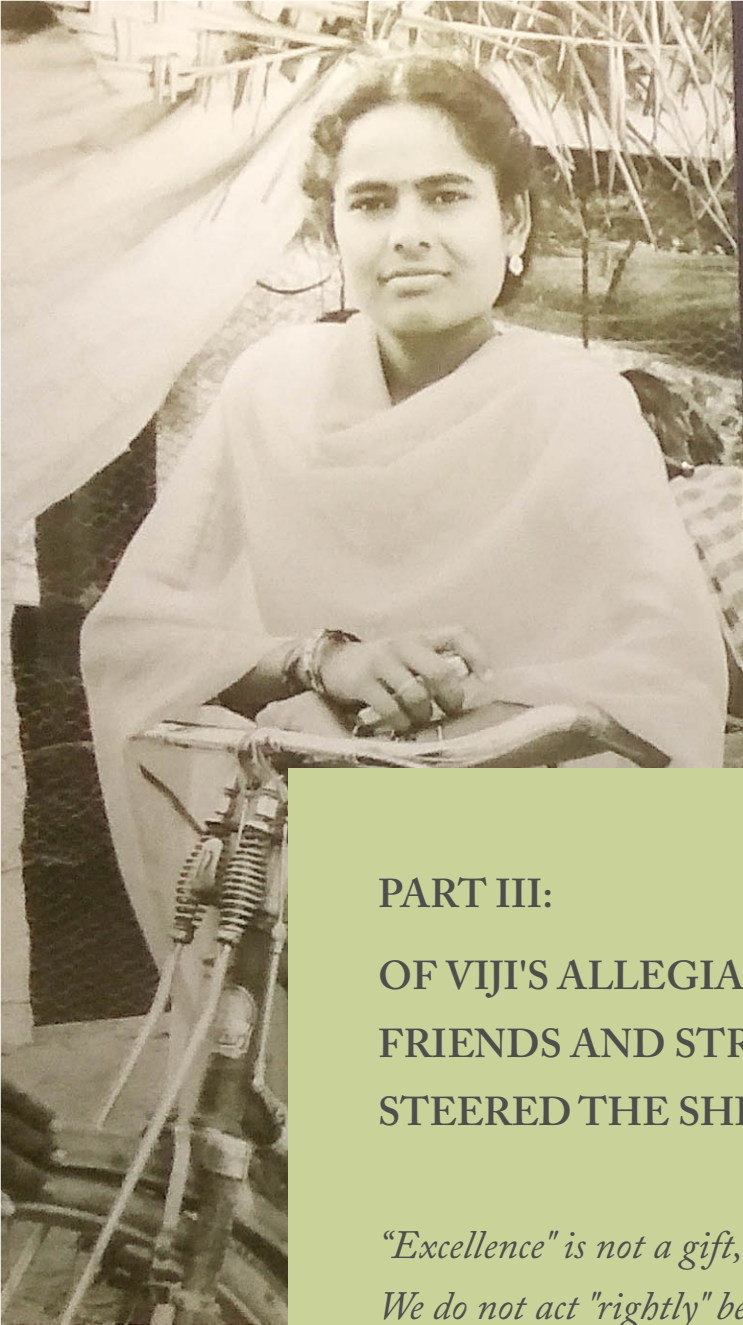
Margdarshak, like numerous institutions, owes its birth and life to Viji ma'am's beliefs. Margdarshak draws its own belief of *'Small to Significant'* from her. Once on a visit to Margdarshak, she made herself at home in our ramshackle office. Looking around the office, she kept saying *'you have a beautiful place Rahul, full of life'*. That made me realise that institutions are not built of brick and mortar, it's the people, their values and their beliefs that make an institution, and that is what Viji saw in our small outfit. Her pearls of wisdom with which she was so benevolent were management and life principles. Our team hung on to each and every word that she spoke in the quick visit to Margdarshak. Many times we accidentally met at airports. *"Kya Rahul, yehi jagah bachi hai hame milne ke liye"; "What Rahul, is this the only place left for us to meet!"* meaning that an airport is not the place for them to meet. Often bystanders would gaze at our animated discussions, wondering which problem of the world we were debating upon so seriously and at the same time having a good laugh at ourselves. Her laughing would make you forget all your life's problems, and she would keep regaling you with her anecdotes of meeting people, travelling and then quickly giving you a tip on what to do next. *'Remind me'* – was what she often ended her conversations with. And then she will again come back to me and say *"arre tumne mujhe yaad nahi karvaya"; "you did not remind me!"*. We miss you Viji ma'am, each day of our life.

Rahul Mitra

About Rahul Mitra

From being a program officer at ACORD to a faculty in EDII and then establishing an organization like Margdarshak group, Mr. Mitra has been engaged in addressing issues related to economic disparity. He has built a vibrant organization involved in Financial Inclusion, Livelihood Development, Employability and Technology.





PART III:

OF VIJI'S ALLEGIANCE TO EXCELLENCE; FRIENDS AND STRONG WOMEN WHO STEERED THE SHIPS

*"Excellence" is not a gift, but a skill that takes practice.
We do not act "rightly" because we are "excellent",
in fact we achieve "excellence" by acting "rightly".*

- Plato

Viji was closely connected to most of her peers in the industry. She commanded a respect that few others did. Viji's biggest strength was her unwavering allegiance to forwarding the cause of women at the grassroots and this she did by always following "what was right" not what was "convenient" or what was "financially beneficial".

In this segment, we get a glimpse into Industry Veterans, Peers and what they have to share about Viji and their journey together. The personally shared spaces with women friends that always give rise to new ideas and push one's work forward with one's teams.



*If memories were flowers, I would garland them and present to Viji,
with Daksha Shah*

VIJAYALAKSHMI DAS - KARMAVIR

(One who works as a warrior and treats work as a duty)

Daksha Shah, FWWB

I have the most cherished memories and experiences working with Viji as she is fondly known, for almost twelve years, in Friends of Women's World Banking working as the Credit Head. I joined her in 1998, virtually in the take-off stage of the credit programme, which aimed to make the women from the grass-root level, self-confident and self-reliant. Coming with twenty years of working experience in the corporate sector, working for a social goal demanded some other skill meaning being human and compassionate. The purpose of the Trust Friends of Women's World Banking was not making profit but at the same time viability of the institution was given equal value. This was the first lesson of accountability I learnt from her.

All my memories with her are like flowers to me, and I today wish to put them all together to make a garland and present to her as my respect and love for her. When I remember her, a portrait comes up of a very expressive and smiling round face with bright big revolving eyes covered under rimmed glasses and telling me "Dakshaben, I trust your first observation, so tell me what do you feel about the proposal and whether it is worth to support?" This is how we began our journey supporting NGOs like Share, Spandana, SKS, ASA, Grameen Koota, Adhikar, Bandhan, Annapurna, Arohan, Sharada, Cashpor, ESAF and many more which have now turned into giant and big NBFC-MFIs, almost after the year 2005. With the help of SIDBI Viji took the initiative to transform these entities from NGOs to NBFC-MFIs so the institutions serving the financial assistance could be more accountable, responsible and could grow at a faster rate reaching millions of poor women in India.

Viji exhibited a rare quality of leadership and built strong bonds with all the partners of FWWB during her career. She remained in touch with all, more than 100 partners, and got good, bad and critical feedback to the credit team. This is how she used to inspire all the officers telling where they lack in their supervision and how they can improve. She had a sharp memory and could recall persons from the events she had attended even after a long span of years. In this manner, Viji made good use of all her contacts in building FWWB. She had elaborate connections with national and international networks working in the field of microfinance. Travelling and visiting partners and networks were her obsession, so she was always the woman on wheels. She spent most of her time discussing the business plan internally as well with partners, making available suitable product mix to women to earn their livelihood. Therein, her focus always remained on how to uplift the standard of living of the women by earning little extra so that they can take care of health and education for the household. In spite of her many years of working at the field level, I remember her telling us that we have still to understand more of the needs of our clients. She used to organise clients' meet every year and would invite women from the field to come out with their challenges and demands so that we can innovate the products to satisfy them. At the time of the Gujarat earthquake in 2002 at her desire, we made a trip to Kutch and funded the artisans to restart their business. No other financial assistance except Rs 2000 dole had reached to few, FWWB made a successful attempt to give a loan at a discounted rate and helped the artisans to rehabilitate their business. Similarly, Viji took bold initiatives when small businesses or even institutions came into difficulties. Many Kerala based institutions are an example of this. I still remember the initial period of credit portfolio status wherein more than 50% of our portfolio was in Kerala. After my monitoring, I recommended to the Board to write off almost 50% of that portfolio the whole Board got upset, but Viji understood the challenge that we were facing. She

supported me even though it was a bitter time to take that call. Because of her support, we took that decision at the right time and after that grew with a quality portfolio in the range of 70% to 100% YOY.

It was challenging to raise funding in the initial period of our credit programme, and Viji and I were running pillar to post to get funding. We did not miss any opportunity, and it was difficult to get funding from the Banks as all our loans were unsecured and giving a loan to NGOs /Trusts were considered risky. Still, Viji remained hopeful and built a relationship with SIDBI and NABARD so successfully that during that time, we built our excellent past track record and were able to convince few banks to lend us. That was the start of our growth and in no time funds were pouring to us and our name was sparkling in the Microfinance sector. She took the biggest initiative from 2003 to 2005 to transform all big NGOs which wanted to work in the field of financing the clients to earn extra income to be self-reliant. It was taken up to make Institutions more accountable and responsible for the borrowings they will obtain from the Banks or Financial Institutions. This was done on a bigger scale with the help of SIDBI, and our more than 70 partners took part in capacity building training as well conferences for top management and the auditors of NGOs to understand what is required to transform. Almost all partners of FWWB achieved great success and were transformed into NBFC-MFIs. All this was achieved under the able leadership of Viji.

On a personal level, she sacrificed her home life since the major time she devoted to the work she worshipped. Her scrupulousness of managing Institutional matters was legendary, and how can I forget her when I have shaped myself in the social field under her guidance? Today I remember her amidst the flood of unforgettable memories. Her death was unexpected and sudden. She was like one of those rare sunsets that fill the being with joy, and I shall always cherish that joy.

To me, Viji is a true embodiment of affection, passion & empathy for poor women, an expert in building institutions and a real symbol of women empowerment.

Daksha Ben

About Daksha Shah

Daksha Shah gained her Masters Degree in Business Management , MBA from IIMA in 1967. She started her career with the family business of Cotton Textiles. Later she started her own enterprise and a chemical factory. Spending more than thirty years of active life in the Corporate sector Daksha wished to step in the social service sector to give some contribution to society and specially to underprivileged women. She worked as the Credit Head of Friends of Women's World Banking under the leadership of Viji Das for almost 12 years. She was affiliated to various trusts and microfinance companies in various capacities. Today, she is the managing Director of Altura Financial Services Ltd. and is a Director in nine other companies. Daksha's journey is full of varied and valuable experiences and learning which has made her proud of the work done by her.



VIJI; COMMITTED TO SOCIAL TRANSFORMATION

Tara Nair, Academic Research

Gujarat Institute of Development Research

It was in the late 1990s that I first met Viji. I was looking for a change of job that would make me more involved with 'action' and happened to discuss my interests with Viji during a seminar in Ahmedabad. She encouraged me to join FWWB as a consultant in a project that was just being launched then. It was a historic project in many ways. The purpose of the project was to develop material and pedagogy for strategic business planning training with a clutch of NGOs in South India. They had taken to microfinance using different methodologies. One was a Grameen replicator; the other called itself a village bank, a couple of others were trying to create hybrid structures by insulating their non-profit service activities or livelihood initiatives from newly started microfinance businesses. That was the first time I truly interacted with the grassroots. I accompanied Viji in her many trips to Tamil Nadu, Andhra Pradesh and Kerala to meet groups of women and facilitate strategic business planning sessions for them. I watched with awe the feisty village women, illiterate and 'unexposed', but intelligent and driven by a desire to change their fate and that of their families. I was even more impressed with the way Viji related to these women with ease and dignity. She knew many of them by names, while they looked up to her with love and respect as someone who had reached out to them with an intention to transform their lives.

I could not continue the project due to my doctoral research commitments. However, after my return to Ahmedabad in 2000, I was in constant touch with Viji and FWWB. By that time, by the early 2000s, FWWB had already grown in size, stature, number of partnerships, and staff strength. Viji made me part of some review exercises and evaluation studies. She had a special affection towards smaller, but well-managed MFIs. Her contribution towards shaping and sustaining the microfinance sector in the Northeastern states needs special appreciation. Unlike other wholesale lenders, she made it part of the FWWB culture to nurture small to medium MFIs, especially women-led MFIs. I remember being a participant in several workshops and consultations she organised where the intimate links among women, credit and poverty were passionately debated by practising bankers, academics and policy players.

By the mid-2000s the microfinance sector in India had become a dominant presence in rural and urban areas, and Viji had emerged as one of its tallest leaders. Around 2007 she proposed an idea to set up a research function within FWWB. I happily accepted that and put together a dream team of young researchers. We worked alongside the bright, young and spirited Program Officers of FWWB who worked under the leadership of Dakshaben Shah and guidance of Viji. They formed a unique team that combined prudence, creativity and empathy. Apart from loans, FWWB extended first-rate technical inputs to the MFIs it lent to, supported them to undertake exposure visits to other regions and MFIs, and above all, maintained a warm, personal relationship with them. The close-to-two years that I spent with FWWB in my second stint is one of the most memorable phases in my career.

Viji left the world too early and quite suddenly, and at a time when the microfinance sector needed her the most. She was the only hope perhaps for many small MFIs, who are committed to using microcredit to effect fundamental social transformation rather than just grow profits. She knew their struggles, understood their vocabulary and responded to the exigencies with compassion and tact. For them, the loss is unfathomable. I hope Viji's legacy will continue through the institutions that she helped found over the past three decades.

Tara Nair



About Tara Nair

Having completed MPhil and PhD in Applied Economics and Economics respectively from the Centre for Development Studies, Trivandrum (Jawaharlal Nehru University, New Delhi), Tara Nair has worked on the faculty of Entrepreneurship Development Institute of India (EDII), Gujarat Institute of Development Research (GIDR), Mudra Institute of Communications Ahmedabad (MICA) and Institute of Rural Management Anand (IRMA) between 1993 and 2007. Before starting her second stint at GIDR in 2009, she had headed research at the Friends of Women's World Banking India for two years.



*Professionals in handwoven silks and fragrant jasmine!,
with Mirai Chatterjee*

REMEMBERING VIJIBEN

Mirai Chatterjee, Director, SEWA Social Security &
Chairperson, SEWA Cooperative Federation

We clicked immediately, Vijiben and I. We met in the courtyard at SEWA about thirty years ago when FWFB had just started its work. We became colleagues and friends when I joined the FWFB board over twenty years ago now. We shared many ideas on women's rights, on organising for change and about the continuing and unacceptable poverty in our country. I learned so much about the microfinance sector in India from her. We also spoke about models of leadership and the challenges of fostering women's leadership in the world of microfinance. Fortunately, she and Jayshreeben, Managing Director of SEWA Bank, held up the flag of women's leadership in the microfinance world together.

Vijiben had women firmly in the centre of all she did, especially those in far-flung areas like the villages of Manipur. The women inspired her, and she would enthusiastically relate to me stories of courage and change from all over India. She visited women and local organisations all the time and was much loved by them all. Even today, they remember her with so much affection and gratitude.

We worked together on microinsurance in a joint programme supported by the German technical agency GIZ, known as GTZ at that time. Those were the very early days; the 1990's when the concept of microinsurance was just being developed. Jayshreeben, Vijiben and I worked together to develop our joint programme. FWFB helped to spread the idea of microinsurance with MFIs across India. It was good to work together as a team, and she was supportive and encouraging of VimoSEWA, and cheered us on when it was registered as a national insurance cooperative. We discussed sustainability and financial viability often, and she had many ideas to share from her vast experience in the microfinance sector.

Vijiben was also an expert fund-raiser. I used to tease her and tell her she had the Midas touch! She impressed donors with her dedication and rock-solid plans, and used the funds raised judiciously to strengthen organisations engaged in financial services, and ultimately, women at the grassroots. Her energy and dynamism were infectious, and her laugh too! We usually met for coffee in her room some days before the board meetings and exchanged ideas and news of our daughters. Work and motherhood was so intertwined for both of us---yet another bond between us. She would share about her daughters' journeys and was unflinching in her support of Preeti and Swati. Over the years, we shared about our struggles to balance various roles. She would tell me about the challenges of being separated from her supportive partner, Biswaroop, as he worked out of Surat, and yet Viji would be cheerful and accepting of it all.

Vijiben was a pioneer in the world of microfinance, and her commitment and talent were spotted early by Elaben. They built FWFB into a fine institution, financially stable and with an active and enthusiastic young team. Later she worked hard to develop Ananya which has also grown well. I was happy to be part of the journey for some years as her colleague, friend and board member, and remember her with love and admiration.

Mirai Chatterjee

About Mirai Chatterjee

Mirai Chatterjee is currently the Director of the Social Security Team at SEWA. She is responsible for SEWA's Health Care, Child Care and Insurance programmes. She was Chairperson of the National Insurance VimoSEWA Cooperative Ltd and the Lok Swasthya Health Cooperative, both of which she is a founder.



REMEMBERING VIJI

Prof. Smita Premchander, Founder Sampark, and Adjunct Faculty, Indian Institute of Management Ahmedabad

I first met Viji in Thailand in the year 1993. I was invited to design a women's credit and risk capital project, and there was the provision of an Advisory Committee meeting. There were members from various countries. I knew Friends of Women's World Banking, a Sewa group organisation, had appointed a dynamic CEO. I requested that she be included in the committee.

When Viji arrived for a four-day visit, she was carrying a small handbag (Backpacks had not become popular then, and even later she never used backpacks). She always travelled light. She bought one small gift each for her daughters and carried back a craft piece that the village women gave her. Her little bag did, indeed, suffice for her needs.

When she went to meet the rural women, she was a bundle of curiosity, another trait of hers that helped her gain insights few could, in a short time. She would ask about women's lives, in general, never seemed to focus on credit alone. By the time the field visit was over, she would have an in-depth understanding of their lives, which was very relevant to the credit-related decisions.

On the night we returned, Viji developed a fever. The big meeting with the donors was the next morning. I was convinced she had carried malaria from Ahmedabad, so I started her on malaria medicine already. She still had a fever the following day, and I urged her to stay in bed. Soon after the meeting, she had to leave to catch the flight to India. She insisted she would come to the forum. It was raining heavily. We had to walk in the flooded streets of Sukhumvit to reach the meeting room. By the time we arrived, the fever was rising, and she had begun to shiver a little. I seated her on a sofa outside the conference room, got a stool placed under her feet, covered her with a blanket, and told her to sleep. She said: *"Do you promise to wake me up when the interest rate issue comes up?"* I agreed. We had already discussed this issue and had a strong opinion on what needed to be done.

The meeting started. The CGAP good practices note on borrowers being willing to pay a high-interest rate would be published three years later. At this time, we were still listening to women and were convinced that the borrowers could not pay high-interest rates. The donors were insisting on a high-interest rate. When the issue came up, I escorted Viji in, and as if she were completely fine, Viji convinced them, and her view prevailed. I knew then, and it was confirmed later, that often, this soft-spoken woman's views would prevail in the meetings she attends!

She rested a while, and once the meeting was over, we drove to the airport. It was lunchtime, Viji was starving. And so we headed to a restaurant. An interesting anecdote happened at the restaurant. Viji was a pure vegetarian, and all through her visit, she had found it difficult to tolerate the sights of pork hanging in shops on the sidewalks, and the smells of oil and fish. All she wanted was pure vegetarian food. I spoke to the waiter, told him we must have only spaghetti, with salt, with tomato sauce. The plate arrived. Her face lighted up, and then, both of us saw little pink blobs on the pile of spaghetti. I looked at the waiter; he explained eagerly *"how could we serve just plain spaghetti"*, he said, *"so I sprinkled a few shrimps!"* I cannot forget Viji's face! We sat for a bit longer; she got her food finally and left for her flight. When we reminisced about this incident later, I found it funny that the waiter so kindly sprinkled shrimp on the dish. Viji always remembered suffering the smells!

This was Viji, always, fully immersed, fully dedicated, pushing hard to complete her obligations. She had a keen eye, and used to identify donors she wanted to partner with, then work relentlessly till she forged the relationship, and then would maintain very close relationships with them. She had a knack for being candid and polite at the same time.

Viji was an early riser and used to tell me that getting to the office early had gained her many new contacts and that it was an effective strategy for making funding partnerships. A good lesson NGOs can learn!

Viji was deeply committed to rural women's empowerment. I remember the time she called to train grassroots women's cooperatives in Tamil Nadu. The women did not have earlier experience of savings and credit groups, and their accounting processes were not yet standardised, although their operations were quite honest. We had intensive discussions with the leaders, charted pathways, enriching experiences we shared, as, over time, the cooperative went on to become a strong and sustainable organisation. Once, several years later, FWWB organised a workshop and invited the cooperative, they told me that they did not borrow from FWWB for some years; this was another hallmark of Viji, she would stay connected, even if there was no financial relationship any more.

Viji built FWWB's capacities relentlessly. She ensured that the team trailed experts, documented capacity building programmes, and learnt from the best in the field. In time, FWWB built a highly capable capacity building team. This job was firmly embedded in the organisation and has been her legacy at FWWB, in addition to infusing professionalism into the credit operations of several NGOs, which grew to be NBFCs later. Viji envisioned the sector and worked tirelessly to build it. She was sad when MFIs began chasing profits at the expense of the empowerment agenda. Still, even if she said this privately, she never let it affect her personal or professional relationship with them. Later, she founded Ananya along with her dearest friend and colleague, Ms. Jayshree Vyas, MD of the Sewa Bank. But when, on account of health, she had to make a choice, she opted to stay with FWWB, the non-profit organisation.

At a personal level, Viji had an incredible memory about people's families and would always ask about everyone in the family, which endeared her greatly to many. She was a strong pillar for her family, she cared deeply and was there for all, in whatever they needed. She was so proud that her husband was a forthright academician and that their young daughters were empowered and independent young women. Her little grandson was the star in her life.

Viji had a special place in my life. When I started Sampark, she was there, calling my team and me for conducting training programmes for FWWB. The first evaluation that FWWB did, of credit programmes, and Grameen Bank replicators, was done by me, and this was the very first publication of FWWB: Translating Dreams Into Reality. When I reached Ahmedabad, trailing my professor husband, and started teaching at IIMA, she invited me on the FWWB Board, on which I served for six years till I left Ahmedabad to return to Bangalore. The FWWB board and staff have always been very dear to me, I respect their dedication very much, and I wish them well as they grow and go forward.

I am sure Viji is a bright star, quiet but shining, smiling and looking out for all of us, in her usual omnipresent sort of way- as she did when she was with us. May her soul rest in peace.

The Sewa group provided Viji with a professional home. She grew here. She valued the guidance and love of Elaben and the enduring sisterhood in the Sewa network. I thank Elaben, Miraiben, Jayashreeben, for always including me in the Sewa initiatives, and for allowing me to share my feelings and my memories of Viji, the lovely friend and mentor that we have all lost. We retain what she gave us, and we will carry forward the work of women's empowerment always.

Smita Premchander

Viji: Fondly Remembered | FWWB Publication



About Prof. Smita Premchander

Prof. Smita Premchander is the founder of Sampark, and Adjunct Faculty at the premier Indian Institute of Management Ahmedabad. She is the Chairperson of the International Advisory Committee (the Board) of the United Nations University's Institute of Environment and Human Security (UNU-EHS) in Bonn. She is a development practitioner and consultant, and has worked in several countries across Asia, South East Asia, Central Asia, Middle East, Europe and USA. She has worked on issues related to microfinance, labour, rural livelihoods, women's empowerment, social protection, social inclusion, financial inclusion, and sustainable development. She has a Masters in Economics, an MBA from the Indian Institute of Management Ahmedabad, is a Certified Associate of the Indian Institute of Bankers, and a PhD from the Durham University Business School, UK.

VIJI; A GENIUS AT COMMUNICATIONS

Renana Jhabvala, Ex-Member FWWB

My last meeting with Viji was not in Ahmedabad or Delhi but in Singapore. We were both attending the AVPN conference in June 2019. It was a jamboree with hundreds of people from different countries. We both stayed in the same hotel and had breakfast and dinner together, exchanging views on who we had met in the conference, what we had heard, but also remembering old times, and swapping stories about our families.

We would go together to the venue, both of us in our sarees and bindis, looking so different from the smart suit or skirt-clad crowd. There were many sessions, but mostly I was in the lobby, 'networking', which of course was the purpose of the AVPN conference. However, I did make a point of attending the session where Viji was speaking. She spoke powerfully and with many real-life examples; to hear her was inspiring, and it was obvious that she had made a difference in the lives of many many women. Later, I congratulated her on her speech, and she said, "Arre logon ko samjhana padta hai" (We have to keep explaining to people)

And that was Viji, a genius at communications. She would tirelessly bring the reality of poor women to investors, international organisations, Government bodies and anyone who had any influence to help them and was willing to listen. She spent a great deal of time travelling to different parts of India to meet organisations who were reaching out to the poor, and there too her communication skills were invaluable as she explained why it was essential to support women. Her efforts changed many lives.

I met her when she first joined FWWB about 30 years ago; she was enthusiastic about her new assignment as she felt deeply about empowering women. She spent time at SEWA Bank at first understanding the approach; however, it amazed me how soon she learnt the ropes and began to formulate her direction. She travelled extensively to understand where the potential for developing microfinance would support women. Quite early on, FWWB started investing in small microfinance institutions. Her early support was very important for these institutions which later went on to become large and well known. Later in life, she became known as the 'mother' of microfinance.

She was very serious about her work in empowering poor women through credit, but at the same time was very approachable, always responding with a smile. She liked to talk and laugh and gossip and had a fund of knowledge of what was going on around her.

She was an excellent mother, not only of microfinance but of her two daughters, who grew up to be talented young women. Viji herself was a loving daughter and had her father living with her, in a marriage to a qualified academic who spent many years in Surat. Although she travelled extensively, she was able to manage both work and family, a challenge for many of us!

I used to meet her in unexpected places, at the airport, or in Jayshreeben's office, or in seminars that we were both attending. It is difficult to believe that she is gone, I keep thinking I will see her unexpectedly and we will once again greet each other with a laugh.

Renana Jhabvala



About Renana Jhabvala

Renana Jhabvala is an economist best known for her 40 year long association with the Self-Employed Women's Association (SEWA), a trade union of women in the informal economy, and for her writings on women in the informal economy. She is presently the President of SEWA Bharat, the All-India Federation of SEWAs.

She received the Padmashree in 1990 and from 2012-2017 she served as the Chancellor of Gandhigram Rural University. She was a member of the UN Secretary General's High-level Panel on Women's Economic Empowerment and was honoured with the FICCI Lifetime Achievement Award.

HI, VIJI! BOL MEDHA!

Dr. Medha Puro Samant, C.M.D. Annapurna Pariwar

"Hi, Viji", used to be the beginning of my call to you. "Bol Medha"; Tell me, Medha: used to be the very welcoming, enthusiastic reply from you !! Very often I found that you are at the airport, either returning from somewhere or going somewhere. But your voice never expressed the tiredness from your frequent travels. You travelled so extensively to all the corners of our vast nation, attending meetings, rallies, board meetings, conferences of women with MFIs, Bankers, Micro Bankers, passionately, committedly. Only a few would match your passion for the Empowerment of Women!

You have attended Annapurna Pariwar's meetings many times. I have taken you to one of our Franchisee Partners, a small Co-Op Credit Society in Ichalkaranji, a small town in South Maharashtra, where I noticed your very genuine involvement to understand their work, to know how you can help them, add value to their work.

For you, whether it's the FWWB or Ananya it was a platform from where you could bring a ray of light to the lives of poor women, small MFIs, Bachat Gat Federations (Savings Federations).

You have helped Annapurna Pariwar many times by way of financial support, organising trainings, exposure visits, extending loans and countless others.

We have been together several times as panellists/participants in some conference or seminar, meetings, rallies, travels. The memories are countless.

But Viji, we have been co-travellers in this whole, big, rough and tough journey towards the Empowerment of Women! How could you leave this journey without even letting us get prepared to do it without you? Just after you left us, Covid 19 hit us all badly, affecting the poor, vulnerable people more badly than others. The Microfinance industry is facing consecutive shocks, Viji!

We had discussed so many times about Micro Insurance. You were a great admirer of Annapurna Pariwar's Mutual Insurance model. Last year when our Actuary friend was in Pune, I asked you for a quick Skype meeting to which you happily agreed. During that meeting, I didn't know I was seeing you for the last time!

I noticed that you were too tired, though you never mentioned that. You were parallelly signing documents, talking to your colleagues which only was showing that in spite of many other tasks at hand you accepted my last minute request and met us!

Do you know that an independent committee appointed by IRDA under Miraiben has submitted their report, which will pave the way for millions of low-income families in India to access the Microinsurance facility? You would have been so happy with this, Viji!

Sitting in my cabin, I see you all around me, in so many pictures together with you. I have not yet dared to delete your mobile number from my mobile. I suddenly feel like consulting you on something and think of calling you, saying 'Hi Viji...'. In my mind I hear your spontaneous reply "Bol Medha"; Yes, tell me Medha!

Medha Puro Samant



About Dr. Medha Puro Samant

Leaving a 12 years long, comfortable job in the Bank of India, Dr. Medha Puro Samant decided to devote her life to the upliftment of the poor and downtrodden slum women.

In 1993, she made up her mind to follow in the footsteps of her parents and set up Annapurna Pariwar, a conglomerate of 6 organizations working in all the slums in Pune and 1,000 slums in Mumbai. Annapurna Pariwar's main objective is to empower the poor by providing a comprehensive solution to poverty – resulting in an all-round development in terms of finance, health, education, Day Care Center and old-age pension.

VIJI; THE MISSIONARY WITH A ZEAL!

Tara Sinha, Ex FWWB

I first met Vijayalakshmi in 1997 and was struck by her easygoing and natural manner as she interviewed me for a job at FWWB. Over the next many years, I got the opportunity to know Vijayalakshmi and her many qualities. Her enthusiasm for her work was catching – I remember once we returned to Ahmedabad at 9 am from a field trip to Indore after three days. Viji decided to go directly to the office instead of first going home – 'why waste time going home and then return to the office when it was almost time for the office to begin?' Of course, all of us did the same!

All her colleagues, from senior staffers of Women's World Banking, New York to the CEOs of small MFIs in India felt at home with Vijayalakshmi. She related to each of them in a way that made them feel utterly comfortable! But her most special connect was with the women members of MFIs. She would sit with women residing in the slums of Chennai or Ahmedabad in their one-room homes and chat with them about everything - their lives, their work and their financial needs. Her commitment to these women and her understanding of their needs and constraints was her guiding principle.

Vijayalakshmi was a missionary in her zeal to improve the lives of poor women – She is missed greatly by all of us who knew her.

Tara Sinha

About Tara Sinha

Tara Sinha worked at FWWB from 1997-2002. She is a sociologist by training and has worked in the development sector for over 25 years.





THE BUOYANT VIJI I KNEW

Vidya Ramachandran, Development Consultant and Former Sr. Staff of MYRADA, Bangalore.

Somehow the travel was always on a budget, and we ended up sharing rooms in hotels, and that's how I got to know Vijayalakshmi Das a bit more intimately than I would have otherwise. We spoke at times in Tamil, sometimes in Hindi and mostly in English, but the chatter, right from our very first meeting, was somehow non-stop and packed with laughter. Viji cribbed about people and circumstances as much as she rejoiced in people and circumstances. Still, even in her cribbing, there was a buoyancy that took away its negativity and made it just a little bit of a dramatic moment, to be forgotten as soon as the next interesting topic came along. Buoyant – that's the word I would use to describe Viji as I knew her. She was energising without coming across as boringly driven. I always looked forward to our meetings.

When my tenure on the Board of FWWB ended, we stayed in touch for a while and then drifted apart, each immersed in her work. And now it's too late to think about '*what could have been*'. But I'm pretty certain Viji went exactly as she would have wanted to – I'm told the evening was spent in chatter with friends and her last moments were in the comfort of her husband's company.

Viji, my friend, I hope you have found Moksha.

Vidya

About Vidya Ramachandran

Worked in the field of rural development for around three decades. Intimately associated with the process of developing conceptual clarity on self help groups in their formative decade. Currently a Director with Sanghamithra Rural Financial Services.



The Viji I owned, with Praachi Tewari Gandhi

THE VIJI I OWNED

Praachi, Sociologist in Financial Inclusion and Viji's friend

On belonging: *"Ya kisi ke ho jao, ya usko apna bana lo"* loosely translated this means "Either belong to someone or make them your own". From the word "Go" I owned Viji. And perhaps that is why I am in this honoured position today, thanks to FWFB, to bring to the world Viji's book of dedication that we all have so lovingly put together. It is an honour for me, and I am most certain a great honour for all of you to be etched in the permanence of the written word in the form of this book, alongside one of the most humane a woman who in the same breath was a woman of steel, who worked with and for the women at the grass-root level. At some level, she owned me and all those who came in contact with her and her work. *"It is nice to be able to speak so openly with someone about the real issues faced by women, especially women in our society,"* said she, when I shared my experiences of commonalities in women's health (or rather the lack of it!) in India's interiors and urban slums alike, from the Sociological field. The Sociologist in me had extempore-d about what I had learnt from the field of women's health issues and reproductive health and choices and autonomy and authority issues. We had both realised how much of the same understanding we were, and how difficult and stifling we found the current understanding of these topics. *"It is not the same, everything is increasingly becoming commercial, but we must carry on with the good work"*. Many of us feel this way with the super-fast changes taking place all around us, in all industries across the world, but we must not give up the valuable lessons that stalwarts like Viji have left behind for us. Some things will never change; the needs of women, for instance, are universal and need to be addressed now more than ever.

Some people don't belong to anyone yet they belong to everyone. They belong not to a family, a kutumb, a state, a nation or an industry, they belong to everyone and yet they belong to none. This shines through in each anecdote each story each long and short recall lovingly captured by Viji's friends and colleagues each of your write-ups a testimony to the fact that Viji had this extraordinary quality of belonging to none and belonging to all. She was *"my Viji"* for most of us, and yet she was *"the mother of Indian microfinance"* a mother, who belongs to all the family equally. The magical part is that to her children by blood, Viji was simply *"Amma"*, who did not bring her work home, who spent unadulterated time with her daughters and grandchild.

Most of all, Viji belonged to the women she served or more appropriately; they belonged to her. There is a saying *"The more fruit that is on a tree, the more it bends"* Viji was one such tree. Humble to the core, even though drenched in the fruit of experience and knowledge she would bow to the women she served. At the heart of her existence was always the thought of making things better for the women and she bent backwards to make this happen either through the fundraising or the project planning, the hands-on operational discussions and merely being in the field talking to the clients. Yes, in school, Viji indeed must have certainly received the *"All-Rounder"* Badge!

We connected completely, Viji and I, and perhaps that is why I am writing this, even though I had known her only for a year. She was an academic at heart, understanding things in their totality without having to make an effort. I wish not to glorify Viji as that is what she would dislike most, yet there are the aspects that must be brought into focus to get a deeper understanding of the magic that was Viji. When we chatted, she would go off into a discussion she had with Das and would rattle off information about the RBI directive that was either good or lacking so much. Being brought up in an academic

household and then having been a part of an iconic institution like the Delhi School of Economics being privy to such contentious discussions at the homes of Economists and Sociologists I immediately understood the gist of Viji's conversation and so we would carry on forgetting time and place but naaah! Not Viji, the policy discussion on sanitation ongoing and the multi-tasker, the foodie in Viji would suddenly halt and ask; *"What should we eat for lunch"* and suddenly the talks would be sprinkled with 'dhokla' and the *'must be had Vada'* after all, even though we were in Gujarat. The famous Gujarati thali was on the menu, the South Indian Vada was something else. ...and had to be had. And the most significant sign that Viji truly loved me was the handing over of that last quarter piece of Vada to me at the end of the meal. It takes a lot of love to part with that bite on one's plate that one has saved for last, and she happily would put it on my plate. We connected, Viji and I, yes, we did. Such a hearty laugh we had at that Vada comment that I made to her, *"You gave me the last piece of Vada, you love me"*. Viji laughter. Yes, her wit was next level, it encompassed it all. At each moment she saw the kaleidoscope that life was, policy, colleagues, funders, food, academic arguments, children, husband and at the heart of it all, the clients, yes, the clients of microfinance, the women of India!

Praachi Tewari Gandhi

About Praachi Tewari Gandhi

Praachi Tewari Gandhi is a Sociologist from the Delhi School of Economics. All her life she has worked with women at the grassroots. She has a decades experience in financial inclusion and is an Accredited Social Auditor. She is passionate about creating meaningful outcomes for humans and the planet. Capacity-building in all spheres, with empathy, love and best practices, is her favourite thing to do! For the past 6 years Praachi was Heading Social Performance Management at Gojo & Co. Inc. She is currently in the process of establishing her foundation to take the dreams of Viji for women's empowerment forward.





PART IV:

THE CORE OF VIJI'S EXISTENCE;
THE CLIENTS/FWWB PARTNERS

VIJI; THE DREAM MERCHANT

Mohammad Amin

Vijalaya Lakshmi Das, many like me fondly call her Viji Mam. With her passing away an era of social development with growth has ended. She was the only milestone who continuously pleaded for women. She was doing with all seriousness and from the heart. Born in a conservative south Indian Brahmin family but her journey from south to west was never difficult. Married to an academician from a different culture was unique in itself. She was the person who could walk down the street and talk to a woman and implant a dream in her. She had no hesitation to go to difficult and remote places and work for the poor down trodden and exploited.

First I met her at Gram Vikash in early 90s. Since then I never lost the touch until yesterday. Her loving care in difficult situations, even when I visited her in her own apartment at Ahmedabad can only be felt and cannot be shared in words.

Her works continue to inspire us. She was such a personality who can still provide you the strength even in her absence. She had given a lot to the microfinance sector. In her absence there is a big vacuum. Never know if it can even be filled by someone..... We continue to cherish her ideas of financial inclusion...

On behalf of Adhikar family, we extend our prayers,
love and respect to all her family members and near and dear ones.

Mohammad N. Amin

About Mohammad N. Amin

Mr. Amin is the promoter of Adhikar and also the founder President and CEO. He has over 15 years of microfinance experience to his credit. In addition he also is a veteran social development professional with 26 years of extensive experience in the sector. He is one of the early votaries of microfinance movement in Odisha. He innovated the concept of money remittance for the migrant workers and also initiated the cooperative movement in the state of Odisha along with others. Under his dynamic leadership and financial acumen, Adhikar has reached out to remote geographical locations including left wing extremist affected districts of Odisha and Chhattisgarh.





WE PAY RESPECT AT THE LOTUS FEET OF OUR GREAT MOTHER OF MICROFINANCE

Anil Singh & Team, Need Livelihood Microfinance Pvt. Ltd.

I, Anil as a Social Entrepreneur, on behalf of every member of the millions of women groups, both from urban and rural slums across the country, along with my peers do express from the bottom of our soul, that our respected Late Smt. Vijayalakshmi Das (whom I always respectfully called Viji and she used to call me so affectionately as Anil ji) shall forever and ever remain taller and taller in professions like microfinance and gender livelihoods. She is the singular individual who can always be respectfully saluted. We pay respect at The Lotus Feet of our great Mother of Microfinance in India. Many things can be forgotten and can be taken away, but the fighting spirit of Viji with indomitable determination for women even in very adverse conditions can never be forgotten. Let us join together to pay our respectful deep condolence and take a collective oath that we shall always and always follow & spread the spirit of reaching the unreached in a fully ethical and committed endeavour.

With our deep and respectful remembrance to The Mother of Microfinance!

Anil Singh

About Anil Singh

An IIM (Ahmedabad) alumnus with 15 years of experience in the formal sector, Mr. Anil Kumar Singh is the impetus behind the evolution of NEED as a microfinance institution. With a broad vision to promote self-reliance through social-economic and political upliftment, Mr. Singh resigned from the in 1995. Being an advocate of rural development through skill and entrepreneurship development, he founded NLMPL (NEED Livelihood Microfinance Pvt. Ltd.) in 2015. The company received NBFC MFI status from RBI in the year 2017. Mr. Singh has been selected as a lifetime member of the Ashoka Global Fellowship Program and is a Fellow of the UK based initiative Management in Development (MIND). He has been awarded as "Best Citizen of India" in recognition of his exceptional caliber and outstanding performance in the social sector.

TRIBUTE TO SMT. VIJAYALAKSHMI DAS

P K Khuman, Chanura Microfin

Smt. Vijayalakshmi Das, CEO FWWB, India, the iconic woman, who lit the light of success for millions of women and Chanura, she was the mother. She nurtured and guided us to grow and expand our contribution to the remote region of the North-Eastern part of the country.

Way back in 2007- 08, it was a beacon of hope when Viji Ma'am noticed our humble services and readily accepted to support us. Under her initiative, ethical microfinance practices were developed and brought into the mainstream in the North-eastern region. In those days, till 2009, FWWB India was one of the rare Financial Institutions which financed and promoted MFIs in the North-Eastern region.

The tremendous support that Viji Ma'am showered on our Institution was priceless and will be cherished forever. To pave our way to be a successful microfinance practitioner, she sponsored different capacity building supports and exposure visits. To mention some, exposure visit to three renowned Institutions in Bangladesh, i.e. ASHA Bangladesh, Grameen Bank of Bangladesh, and BRAC Bangladesh motivated and made us more confident of our services. For the first time in Manipur, she sponsored a series of staff training for start-up MFIs through Micro save, which enhanced our skills and knowledge.

In December 2009 with the great initiative of Viji Ma'am, FWWB introduced a Solar Energy program in Manipur in the presence of all the Board Directors of FWWB, India. The program marks a boon for many families, as the state was facing the acute power shortage in those days.

We wholeheartedly thank Viji Ma'am for introducing "Entrepreneurship Skill Development for Women" as a Manipur State Hub in 2018 which helped to explore the entrepreneurial energy for many potential women in the State. It was an unforgettable day when our dear Viji Ma'am came forward to support Enterprise Loan for our clients. And, today with the enterprise loan, many women have upgraded their livelihood activities into the enterprise level.

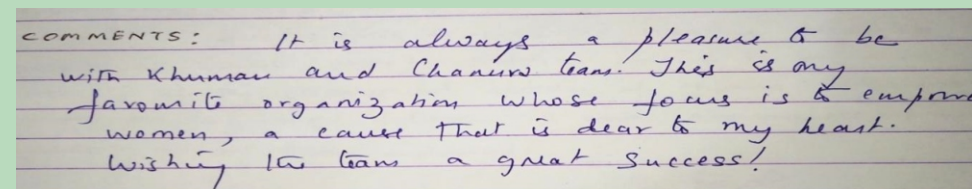
With the Water and Sanitation Program under the guidance of Viji Ma'am, many families brought dignity, safety and privacy to households, especially women, children and the elderly.

Viji Ma'am is one of the leaders who promoted and generated leadership quality in others too. With her unwavering support and guidance, one of our clients, Ms Wangkheirakpam Memi Devi is the proud recipient of the prestigious National Award "CITI Innovative Micro Entrepreneurship Award" 2010.

We have lost one of the most courageous women; our dear Viji Ma'am, conquering millions of hearts with her simplicity and dedication for the poor and needy, her legacy of work will be remembered and shine generation after generation.

Thank you! Dear Viji Ma'am for all the magnificent support. You will always be remembered as "The Mother of Chanura" eternally, a real friend for the poor and needy.

A priceless memory of a message from Viji Ma'am to Chanura.....!!!



COMMENTS: It is always a pleasure to be with Khuman and Chanura team. This is my favourite organization whose focus is to empower women, a cause that is dear to my heart. Wishing the team a great success!

Mr P K Khuman



About P K Kuman

Mr. PK Khuman, CEO, Chanura Microfin Manipur, has been relentlessly dedicated to uplifting the downtrodden sector in the remote North Eastern region of the country. He has wide experiences of Rural Development and Microfinance, acquired knowledge from different National and International level trainings to ASA Bangladesh, Grameen Bangladesh, Boulder's Institute of Microfinance, Washington, Xavier Institute of Management (XIM), Bhubaneswar, PRAXIS, Delhi, APMAS Hyderabad, ASK Delhi, IIBM, SORE Bank, IFC, Microsave, ISMW, FWWB, India, etc. At present, he is serving as Chairman of Microfinance Association of Manipur (MIFAM) and as Vice-Chairman of North Eastern Microfinance Association (NEMFA). He is also one of the Consultative Members in Sa Dhan non-profit group.



*Making everyone feel special in her own special way,
with Bhadresh Rawal*

MEMORY LANES AND BY-LANES WITH MOTHER OF MICROFINANCE IN INDIA “VIJI MADAM”

Bhadresh Rawal, PRAYAS Organisation

Sitting with graceful poise and innocent smile on the face, just two chairs ...at her uncluttered FWWB Ahmedabad Office, she always makes you feel so important as if she is there only for you.

This is how I felt when I first met her in the year 2004-05 to seek her guidance on microfinance.

“Madam main thoda milna chahta tha?”; “Madam, I wanted to meet you” “Hanhan...to aajaiye” “Yes, Yes, then come, let's meet”. She was always accessible and happily met with us without any appointment.

She was on the PRAYAS board for a short time. In just those two years she practically guided us and handheld us to take baby steps and then to run fast.

Recently she told us *“kitne bhi bade ho jana lekin mahilaon ki jarurat ko mat bhulna, unka khyal rakhna”;* *“no matter how big you become, never forget the needs of the women and take care of them”.*

We got the first Loan of Rs 3 lacs by FWWB because Viji ma'am bet on us and trusted us.

PRAYAS would not have started microfinance without her and FWWB.

With Love and Regards to our Viji Madam

Bhadresh Rawal

About Bhadresh Rawal

Bhadresh Rawal is director at Prayas. He has worked for more than eight years in the development fields of AKRSP (I) and KRIBHCO Indo-British Rainfed Project (KRIBP). He was responsible for field level management, community mobilization and later for state level coordination. He decided to start Prayas with an aim of working on various development activities, with the focus was on right based issues.

MY ENCOUNTER WITH VIJI MA'AM

Yuireihor Khaleng, CEO - SEAT

Viji Ma'am's sudden loss was indeed very shocking news my heart couldn't accept. Vijayalakshmi Das who is fondly known as 'Viji' Ma'am by our associates. She was indeed a ray of light for the Microfinance activity of our organisation and in our state. She stood with us in all the good and bad times of our journey. Many of our staff and partner women clients will not see her again, but she will be dearly remembered by many as Viji Ma'am and will remain in many hearts in the days and years to come.

My first meeting and interaction with Viji Ma'am was on the 25th Anniversary celebration of (Volunteers for Village Development) VVD, in late 2008, where she unveiled the memorial stone. I recall that she strongly expressed in her speech that "Believing in the power of people is important, where the local problem should be locally solved for which local leadership should be developed." She strongly urged that "women should be at the centre of all development work so that all the effort will be fruitful". She expressed that Manipur/Ukhrul state is endowed with beautiful environment whereas we cannot see such beauty in other place. The uniqueness of the people and the blessing of nature is bringing the people closer to God through nature. She was amazed in seeing the program order wherein remembering God made her feel humble. She narrated about her visit to St. Peter, in Vatican City walking inside the colossal structure made her feel very small before God and realized that we are nothing in the eye of God. She was moved by the words "whatever little you do, do it with the blessing of God, its going to be a good deed that you will be doing".

During the 25th Anniversary speech Viji said that FWWB will be supporting to build the locally self sufficient economy which is critical and that enough investment is made into this so that economic and social empowerment may happen. She strongly envisaged providing a secure life for the household and wishing to have another 25 partnerships in achieving the objectives. I recall that Viji Mam closely worked with several organisations during the early years, During that time most of the MFIs were managing information manually. With FWWB's financial support MIS was introduced.

We have all witnessed the strong positive spirit of Viji Ma'am, to push the women to become mainstream entrepreneurs. Especially in the hills, at that point of time only very few women entrepreneurs were seen. With the encouraging guidance and support, women entrepreneurs started getting bigger loans. I remember Viji Ma'am mentioning "Why worried, take enough loan, let the women improve their social security" Such a brave heart woman who always wanted to explore opportunities if one can justify the objective.

Viji Ma'am and her Mission were the real architects who built the Microfinance Program in Manipur. The commitment and the bold decisions taken by Viji Mam to enter a conflicted state like Manipur is a milestone for our people and had achieved the slogan "last mile connectivity" that others have failed to do.

Despite facing critical hardship, her commitment remained very strong.. When others were reluctant to fund nascent Ngo-MFis, Viji Ma'am was there to extend credit and capacity building support. This kind of qualities was the leadership of Viji Ma'am that differentiated her from others. As expressed earlier "Viji Ma'am was a people's person"

Her demise leaves behind a big void in India's financial inclusion movement. We will miss "Our Dear Viji Mam" forever. May her soul Rest in Peace.

Yuireihor Khaleng



About Yuireihor Khaleng

Yuireihor is the CEO/ Manager of Socio-Economic Action Trust (SEAT). Graduated (Sociology Hon.) Diploma in computer application & Small Business Management. He worked as community Organizer for 4 years under the IFAD supported program. Work as Field coordinator in VVD Development program for 2 years in 3 blocks of Ukhrul district. 5 Years as an Account cum MIS in one of the VVD program. 10 years in community dev. Cum Microfinance related program.



*As comfortable in the microfinance field
as in the Boardrooms..the versatile Viji*

VIJAYALAKSHMI DAS DOYEN OF INDIAN MICROFINANCE

Rakesh Kumar, Light Microfinance

Viji, as she was lovingly yet respectfully known to all of us, was a pioneer in microfinance and microinsurance in India and internationally. It is thanks to her that millions of women in India are in a better place in their lives, in their communities and in society than they would have been otherwise. She was loved and respected by each and everyone whose life she touched.

To us at Light Microfinance and many in the industry who were fortunate enough to know her personally as well as professionally, she was a bundle of energy, wit, humour, in-depth knowledge, compassion, integrity and ideals. Someone so accomplished globally and yet so humble, accessible and down to earth. Someone so loving and caring and yet a relentless fighter for social justice, financial inclusion and women's empowerment. Someone so supportive not only to many of us individuals but also organisations, especially the smaller ones, the industry, government and the country and yet someone who never feared expressing her blunt opinions whenever she disagreed with a person, an institution, industry or even the government. Light's journey in microfinance started with her. It is thanks to Viji that the vision and first business plan of Light Microfinance were prepared in her office at FWFB in Ahmedabad. As Chairperson of our board, she was always there to help and support all of us not only during the board meetings but far beyond that. There are no words that can express our loss.

Dear Viji you have left a huge void for all of us - personally as well as professionally. We will all miss you tremendously. With all our strength and energy to your family and the industry at large at this time of great loss.

Deepak Amin Managing Director & Promoter,

Rakesh Kumar, Director, CEO, Aviral Saini Director, CFO

Entire Light Microfinance Family of Viji

About Rakesh Kumar

Rakesh is part of the founding team and played a key role in building the initial team, setting the field operation and support functions in the company. Under his leadership as a CEO, Light Microfinance has embarked its unique identity in the industry. He is a true believer of excelling through technology and optimizing processes and transactions. His distinguished leadership capability brings oneness in the team and he is a firm believer of people first attitude. This brings a unique blend of technology and people in the organization culture. After graduating from IRMA, Rakesh worked with BFIL and played a key role in its rapid growth in the early days.

PART V:

THE FAMILY

*“You have to grow from the inside out.
None can teach you, none can make you spiritual.
There is no other teacher but your own soul.”*

– Swami Vivekananda

From what I heard and understood from Viji during our exchanges of family (we share the same family configuration) Live and let live is the way to be. Only direction is needed for and from members of a family and if the seeds have been planted in the right soil, a bit of sunshine and some watering is enough to see the flowers of love and mutual respect bloom on both sides. One grows from the inside out such is the power of family. Coming from radical stock, as you will know from Viji's daughter's write-up, Viji was a very special kind of “Amma”. In families like ours there are the relationships of absolute dependence in complete independence. The children's love is so strong that they fly the first instance they can and yet they never truly leave the nest, the only place one ever wants to be is with “Amma”.

In this segment we hear from Viji's family and closest.





*As a School Student at Cuddalore
(Student on the right)*



At Cuddalore Beach (1977)





At the residential campus of Centre for Social Studies, Surat (1997)

MY AMMA

Preeti Das, Elder daughter of Viji

I can never address my mother in the past tense. And I will never be able to come to terms with her passing away.

My name is Preeti Das, and I lost my pillar of strength, my support, my guardian, my mother, on February 8th, 2020. Every detail of that horrible day is clearly imprinted in my head, and I wish I could just not let that happen.

The only way I end up dealing with the trauma is by clinging onto her memories, rushing to my cupboard where I have kept a few of her cotton saris, bury my nose deep in them hoping there will be a faint smell of her that will lift my spirits for some time.

For me and my younger sister Swati, Amma has always led by example. We would watch her multi-task, handle the office and the house, travel the world, cook the best food for us and tell us stories of her travels.

When I was in the 4th grade, every day I would be dropped after school to her office in Aga Khan foundation. I would enjoy running up and down the long staircase, which connected the office to the very popular Choice Restaurant on C.G.Road, Ahmedabad. I remember sitting on a posh table of the conference room and finishing my homework every single day.

I remember being treated to French fries and an occasional cone of ice cream by her colleagues. Those long trips back home with Amma in public buses when we sit and talk about our day. I loved being with her all the time. For a few years, it was just my Amma and me. My younger sister was in Tamil Nadu with my grandparents and my Dad in Surat.

I have travelled to the remotest villages of Gujarat with Amma. I have the craziest memories of watching Hindi movies in the single screen theatres of small rusty towns. Amma would make sure there was someone to chaperon me. Often it was the office maid who would enjoy watching movies with me or eating peanuts sitting near a canal and listening to stories of the haunted house in the village, or just following Amma inside the groundnut and cotton fields as she spoke to the farmers and held meetings.

All those trips with Amma have taught me much more than the formal education system. My trips with Amma started reducing due to school-related pressure and my younger sister and grandfather moving to Ahmedabad. I would yearn to travel with Amma. But there was a point when it completely stopped. That did not stop her from making me a part of her life. She would come back from her travels with lovely books and tell us stories of women she met, losing her baggage in Kenya and roaming around for an entire day in the 'airline given' pyjamas and t-shirt, and the fun she had with Jayshree aunty.

In a country like India, where women continue to be judged for leaving kids home and travelling or for working after marriage - my Amma has been rock solid in following her heart and working relentlessly for the cause of women and microfinance. She did it all while managing the house and bringing up two strong women with a lot of backing and help from the men of the house- my Appa and my Thatha (grandfather)

My sari-clad Amma- gentle yet assertive, caring, strong, sensitive, sensible and equipped with an amazing sense of humour has been an inspiration for women and men across the world.

But as a mother she has taught me to make sure that nothing holds me back, to have my individual bank account with an amount that will ensure I am never dependent on anyone, travel a lot, read a lot and make sure the work I do helps society and women in some way.

Today as a mother of a 7-year-old son (I take my son with me to all my stage shows. Just like Amma would take me with her), a journalist, an academician, a stand-up comedian and co-founder of the group Mahila Manch, I am often confronted with the question, "How do you multi-task?". My reply to this has always been, "It is hereditary."

My mother is no ordinary woman. She has always dared to run with the wolves and made sure numerous women did the same.

I am truly blessed to be Viji Amma's elder daughter, and I wish just once I could hold her hand tight, look into her mischievous eyes and tell her how much I love her and how much I need her.

Just once.

Preeti Das

About Preeti Das

Preeti Das is a well-known stand-up comedian and spontaneous artist from Gujarat. She has experience as a journalist and is an academician. She is also the co-founder of Mahila Manch, an all-women collective that uses satire to highlight the ills of society.





At the residential campus of Centre for Social Studies, Surat (1997)

AFFECTIONATE MOTHER

Swati Das, Younger Daughter of Viji

Words struggle inside me as I try to write about my mother on a page that has a word limit. It makes me wonder what to write and where to begin.

While there are many things I can share about my mother, who was a self-made woman from a humble background, what fascinates me most are the influences that made her the person she became.

Her role models and true companions who shaped her life have been simple women and men of great grit and tenacity, far ahead of their times. These mainly include her mother Rajalakshmi, her father Kasturi Rangan, her sister Anuradha and her husband Biswaroop, not to mention many friends, colleagues and teachers. The space of this page won't be enough to tell all the fascinating tales about these folks. But I cannot resist writing about the one person she always held in high regard - her grandmother, and my great-grandmother, Jayalakshmi:

When Jayalakshmi became a widow at the age of 19, a ritual was arranged at the bank of river Kaveri. Her head was to be shaved, and following that, she was to drape a white sari. Her life would have never been the same after this ritual - it would have been an unhappy one where education had no place. Instead, Jayalakshmi chose to jump into the river and swim away, leaving her in-laws, her relatives and the barber gaping in utter horror at the unthinkable act that she had just committed. Even though Jayalakshmi and her children were ostracised from her in-laws' village for what she had done, her decision to swim away, and to get a decent education for herself and her children was ably supported by her elder brother. Despite several hardships, she grew up to become a well-known Headmistress of a school in the town of Neyveli in Tamil Nadu.

This story and this lady have had a significant impact on my mother's life, for she has repeated this tale often.

As far back as memories go, my mother has always travelled and been on the move. I never saw her sit in one place for too long unless she was reading a book. Our home has always had a space for her suitcases and travel bags. She is, and always will be, a traveller, a voyager and an explorer.

Pages cannot hold her spirit nor can words limit her, because she now lies in the space between these pages, she breathes between these words, she laughs in our silences and embraces us in times of crisis, she still tells funny tales, she still walks in and out of an office, she still rushes in and out of a home, she still opens doors, she still holds a hand, she still shows us a path, she still whispers sound advice.

Even now, I imagine her constantly on the move, wearing a colourful sari, clutching on to her wheeled suitcase, journeying into beautiful distances.

Swati Das

About Swati Das

An alumna of Delhi School of Economics with specialization in Sociology, Swati Das is a theatre and film actress currently based in Mumbai. In her decade-long career in the field of performance, she has been a part of many films and plays in multiple languages, and has performed both on national and international grounds. She is also an upcoming screenwriter who has written 2 independent short films as well as a tele-series for Doordarshan.



*A double thumbs up for my “akka”!!, with Anuradha
(akka=older sister)*

MY SISTER; A ROLE MODEL

Mrs.P. Anuradha Dinesh Nayak, Viji's younger sister

I write this in fond memory of my elder sister Vijaya alias Vijayalakshmi Das. We hail from Cuddalore, a small coastal town in Tami Nadu. Our family consisted of my father, mother, Viji, and myself. She was the first grandchild in the family, hence adored by our grandparents, aunts and uncles. As far as my childhood memories go, I recollect that everyone referred to Viji as a silent, brilliant and hardworking girl. She was a genius not only in Calculus, Arithmetic and Algebra but also in effortlessly cracking open the shells of groundnuts.

There used to be an eternal rivalry because I, as a younger sister, could never compete with her in singing, cooking and rapid walking. I had to literally run behind her when we would go to the District Library. In school, she earned the title of “*Nightingale*” for her sweet voice. She was a team player in badminton, and also a voracious reader who gathered fiction and non-fiction from various bookstalls. She always wore kaajal (kohl) that was made by my mother at home. Viji's eyes could communicate both kindnesses, as well as firmness.

I would always dread watching a comedy film in a big cinema theatre with Vijaya because she would be completely engrossed in the story and laugh loudly without any inhibitions or caring about what people thought of her. I, on the other hand, would shrink into my chair, wishing that I could disappear.

She was instrumental in persuading me to complete my doctoral work, which laid the foundation for my academic career. We belong to opposite poles. She served the not-for-profit sector; my profession was tied to corporate business and only-for-profit sector.

As we grew older, our bond got cemented with subtle care and exchange of affection through the digital mode. She was my sounding board and my role model. She was my Gibraltar - strong, stoic, and silent. I will always miss her soothing voice full of love and concern. Wherever her soul is, I am sure it is busy canvassing for credit to empower women at the grassroots level.

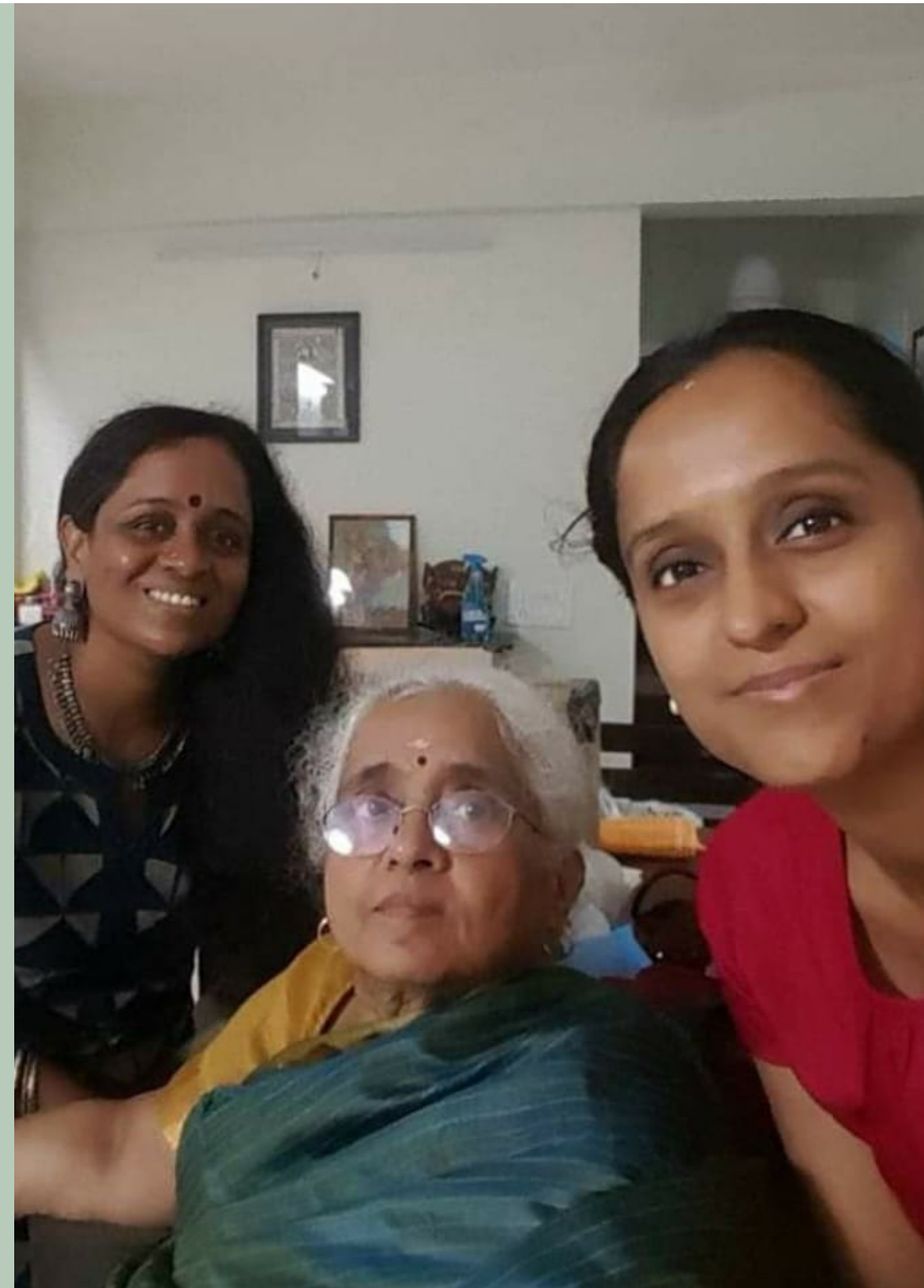
Anuradha Dinesh Nayak

About P. Anuradha Dinesh Nayak

Anuradha is an alumnus of Madras Christian College. She is a fellow of National Institute of Bank Management, Pune. She holds a doctoral degree in Organizational Psychology from SNDT University for Women, Mumbai. In the 30 years of her academic career as an educationist, she served bankers, University students, corporate executives and business school aspirants. Presently leading a retired life with her husband in the coastal town of Mangalore, her hobbies include travel, reading, listening to music and watching birds.



*Igniting the “gyaan (ajna) chakra”;
the wisdom chakra...
Viji all set to conquer the sector!*





Of special bonds; Storyteller grandmom





In Jamnanagar Society, Surat (1982)



The family that nurtured Viji (Ahmedabad 2019)

Always ready to sail the waters, whether rough or calm; our Viji!





LINKS TO ARTICLES AND PODCASTS ON VIJI

<https://satyamicapital.com/awardsviji.php>

<https://www.ujjivansfb.in/a-tireless-commitment-to-women-in-india>

<https://www.et-edge.com/conferences/fpoawards/team/vijayalakshmi-das/>

<https://www.businesstoday.in/current/corporate/mother-of-indian-microfinance-passes-away/story/395794.html>

<http://leaders.womensworldbanking.org/2015/10/23/a-tireless-commitment-%ef%bf%bcto-women-in-india/>

<https://www.femina.in/trending/in-the-news/vijayalakshmi-das-the-mother-of-indian-microfinance-passes-away-148287.html>

<https://hubhopper.com/episode/committing-to-womens-empowerment-viji-das-ep-2-1579221151>

<https://youtu.be/bVsW4tB6fug>

<https://youtu.be/DDHFsMpwIVE>

<https://youtu.be/McDLMekusKU>

<https://youtu.be/HMqzqkM-o5A>

<https://youtu.be/95kQYVN969s>

https://www.youtube.com/watch?v=V7oCOJ_x1IM

*With H. H. Aga Khan;
Aga Khan Rural Support Programme, (Ahmedabad ~1987)*



It seems as if Viji is telling us...

*“Come on everyone..carry on the work I started,
and make sure to do it with a smile!!”*

FROM THE DESK OF PRAACHI

It has been an honour and privilege to be asked by FWWB to conceptualise and develop such a book on our beloved Viji. Who does not know the difficulties of putting into words the magic of 'larger-than-life' characters such as Viji? As I mentioned in the Introduction, Viji owned, us all, yet she was utterly detached from it all. That was her persona. So, first off, I wish to thank Viji, for having touched my life and for the sharing of herself, her work and her teammates with me so selflessly. Thankyou, Viji.

Thanks to Viji's immediate family, Das, Kabir, Jay and especially Preeti and Swati, my dear friends who have the entire industry behind them, thanks to the phenomenal accomplishments of their Amma!

Thanks to everyone who has contributed, it is through your writings that I understood well the fantastic journey of Indian microfinance and the Self Help Group Movement in our country. So much respect have I developed for the mountain of work you all have done. We have big shoes to fill and many a peak to climb. I thank you all!

A special note of thanks to the diligent FWWB team, who were fully supportive of every request I made. Neha Kansara, the book could not have come through without your unfailing support and timely discussions. I would call and disturb you at odd hours to confirm some information or the other, and you would willingly comply or politely get back to me a bit later. Thank you so much for our camaraderie and the work that we have done together. I remember our initial meetings at FWWB and later at the event in Delhi and the last difficult few days at the time of Viji's demise. It was a joy to see the pride in Viji's voice when she would ask you to share the work done in Madhya Pradesh or the solar project in Manipur. How magical the feeling we all had of pride in our work at having done something worthwhile for our women clients. Thanks, Neha. Here's to furthering Viji's and our work.

A thank you to Mr Bhat, always there to guide and inspire. One who can inspire by his words and give suggestions without judging. It is a desirable quality. Thank you, Mr Bhat.

Last but not least, my family, that is always the unit that supports and pushes me forward. My forever guide, my physicist father, the social thinker, who taught me as a child to respect those who form the “*Foundation of the Pyramid*”. Sanjay Gandhi, my dear husband, my mentor in microfinance, without whose timely introduction of me to Viji, I may never have known Viji so closely. Thanks also to Gojo & Co. Inc. for the platform that launched me into financial inclusion formally. Thanks to the many writers, thinkers, philosophers and my *ma* that shape my thought processes and help me understand the depth with which one must feel for the underserved and make a difference. Viji you are one such guide. Thank you.

I wish that like Viji we can all bring the best of what we have to offer, strengthen and empower the women at the grassroots, women who work incomparably hard and who show us the way to resilience!! May they always be nurtured by us as they nurture those around them, despite the challenges.

Praachi

30 Dec 2020



With SEWA Colleagues

ACKNOWLEDGMENTS

From the desk of FWWB:

We are highly grateful to you all, dear contributors and readers to the book. You, who have opened up your hearts and shared so lovingly the memories you have with Viji. Reading each of your journeys has made Viji come alive and her loss a little more bearable.

FWWB would like to extend a heartfelt note of thanks to Viji's family members for their support and enthusiasm to take this project forward.

Deep-felt gratitude for our respected ElaBen forever bright our guiding light, who is the thought behind the project and who has prompted us always to achieve greater heights, challenging us to improve upon our last best performance.

The ACCESS Livelihoods is one of its kind and a matter of pride for our industry. We are thankful to you, Vipin for providing the platform to launch this book in Viji's memory.

FWWB is thankful to Mr Kathan Kothari for excellent suggestions in the designing and presentation of the book, without which it would not be as it is. We hope that we will continue our long-standing-work relationship for a long time to come.

Last but not least, FWWB Team Members and Trustees. Heartfelt thanks to the teams that work with a highly evolved sense of togetherness, bringing the best of their skills and talents to any work that FWWB undertakes. Thank you all dear team members, you know what each of you meant to Viji. The Trustees, who guide our every step and make the suggestions on how best to utilise all our resources. Many thanks for your continued support and guidance.

A special note of thanks to Ms Praachi Tewari Gandhi, who since the first discussion with FWWB, has been behind the conceptualisation and compilation of this book. It evolved from being a Coffee Table book to a book of Remembrances to a Unique book unique to Viji, and we hope one that sets a precedent in the industry. Praachi has been insistent that along with it being a book of remembrances, it should be a useful resource to the readers (as Viji would wish it to be) and hence the addition of the About the Contributor section for all write-ups, and also the unique and lesser-seen visual delights of Viji from yesteryears. Praachi's tireless and consistent efforts, along with her buoyant nature, have helped us all in bringing this beautiful book together. The manner in which she has weaved the tapestry of this book does justice to the Viji we all love and respect so much! Thank you Praachi, from us all at FWWB.



At the FWWB office, Ahmedabad (January 2020)

ABOUT THE WRITER

Praachi Tewari Gandhi a Sociologist, is an alumna of the Delhi School of Economics who works with the teams at MFIs to streamline operational processes as per the best industry standards of 'responsible lending'. An Accredited Social Auditor, she supports MFIs, NBFCs and other social businesses, enabling the responsible treatment of clients, staff, society and the environment, through the management of social performance, client protection, staff protection and institutional protection initiatives, thereby mitigating risks to the business and leading to a sound balance of financial and social sustainability. She is a management trainer and has trained teams from frontline staff, middle management and Board members.

Praachi has been an erstwhile Sociology Lecturer, Delhi University since 1994 and a Corporate Trainer since 2012. She has been a research specialist with Indian NGOs and international projects focused on women's health and autonomy. Realising that poor women spend a substantial part of their incomes on health needs, she qualified with an honorary Doctorate in Holistic Health Therapies from Apollo Hospital, to provide alternative healing therapies and serve the underserved women she worked with.

For the past 6 years she has been Heading Social Performance Management at Gojo & Co. Inc., Japan, getting MFIs in South-east Asian region certified in client protection. She is currently in the process of establishing her 'Aananda Foundation' to take the dreams of Viji for women's 'empowerment and happiness' forward. Praachi is also the Chairwoman of the Vijaylakshmi Das Entrepreneurial Awards; a national recognition platform pioneered by Satya MicroCapital Limited, to commemorate the "Mother of Indian Microfinance" Viji, by felicitating women entrepreneurs at the grassroots.

Praachi has the unique ability to connect seamlessly with people from all walks of life and all age-groups. She resides in India with her husband, two daughters and dog. For her, the family, laughter, music and humour, form the source of immense energy in this universe.

*Praachi,
Looking for a long partnership.
You jot down the de's and don'ts in
this notebook.
warm regards
Viji*



ABBREVIATIONS

DEFINITIONS

AGMs	Annual General Meetings
APMAS	Andhra Pradesh Mahila Abhivruddhi Society
ASA	Association for Social Advancement
ATM	Automatic Teller Machine
AVPN	Asian Venture Philanthropy Network
BASIX	Building Sustainability Index
BFSI	Banking Financial Service and Insurance
BIRD	Bankers Institute of Rural Development
BRAC	Bangladesh Rehabilitation Assistance Committee
CA	Chartered Accountant
CCD	Centre for Collective Development
CDF	Cooperative Development Foundation
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CGAP	Consultative Group to Assist the Poor
CGM	Chief General Manager
CMD	Chairman cum Managing Director
DFID	Department For International Development
ESAF	Evangelical Social Action Forum
FM	Finance Minister
FPOs	Farmer Producer Organizations
FWWB	Friends of Women's World Banking
GIZ	German Society for International Cooperation
IIM	Indian Institute of Management
IRDA	Insurance Regulatory Development Authority
IRMA	Institute of Rural Management, Anand
LAB	Local Area Bank
MACs	Mutually Aided Cooperative Societies
MD	Managing Director
MFIs	Micro Finance Institutions
MIS	Management Information System
MYRADA	Mysore Resettlement and Development Agency
NABARD	National Bank for Agriculture and Rural Development
NAFPO	National Association of Farmer Producer Organizations
NBFC	Non- Banking Financial Company
NGO	Non- Governmental Organization
PRADAN	Professional Assistance for Development Action
RBI	Reserve Bank of India
Rs	Rupees
SEAT	Socio Economic Action Trust
SEWA	Self- Employed Women's Association
SFBs	Small Finance Banks
SHGs	Self Help Groups
SIDBI	Small Industries Development Bank of India
UPNRM	Umbrella Program for Natural Resource Management
USA	United States of America
USAID	United States Agency for International Development
VVD	Volunteer for Village Development
WDS	Women Development Society
WWB	Women's World Banking
YOY	Year On Year







*Nagarlakshmi being felicitated by
Elaben while generation next looks on,
proud of the legacy of these fantastic women*



A portrait of an elderly woman, Vijayalakshmi Das, smiling and looking to the right. She has dark hair with some grey, wears glasses, a bindi, and a gold hoop earring. She is wearing a blue sari with a gold border. The background is blurred, showing other people.

VIJI;

Vijayalakshmi Das

(17th July 1951- 8th February 2020)



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