

## **Global Alliance of Mass Entrepreneurship (GAME) signs an MOU with National Rural Livelihood Mission (NRLM) to enable financial access for 10 lakh nano women entrepreneurs**

New Delhi, October 13<sup>th</sup>: Global Alliance for Mass Entrepreneurship (GAME) has signed an MoU with DAY - National Rural Livelihood Mission (NRLM) to enable financial access for the growth of 10 lakh women entrepreneurs across 100 districts over 3 years. The MoU was exchanged by Shri Nagendra Nath Sinha, Secretary of Department of Rural Development, Government of India and Suresh Gundappa, CEO, GAME at Vigyan Bhavan in Delhi.

As per the MoU, GAME and NRLM will strengthen non-farm livelihoods by building the capacity of women entrepreneurs (WEs) to access finance and grow their enterprises. This will be achieved by launching schemes, digital tools, and building capacities of the NRLM and SRLM teams. The program will focus on capacity building of stakeholders and bankers from public sector banks, digitally-led NBFCs and small finance banks that are able and willing to lend to women entrepreneurs in order to smoothen the capital flow to this segment.

While there are adequate funds available for SHGs, there is a need for a credit enhancement mechanism to provide loans to women entrepreneurs. The right credit evaluation techniques and tools to financial institutions and by implementing the right processes, there is a potential to disburse Rs.1,300 crore worth of loans to women entrepreneurs from Self Help Groups. The funding will be provided by NRLM and banks & NBFCs who will be part of this initiative.

“Lack of proper access to finance has created huge impediments in the growth of women entrepreneurship. Currently the financing gap stands at 12 trillion rupees. This needs to be addressed with impending urgency, and this partnership aims to smoothen the flow of formal and sustainable credit to underserved Women Entrepreneurs. This program has the potential to support existing women to grow their enterprises, allow more women to start their businesses and in the process create employment opportunities for their communities,” said Madan Padaki, Co-Founder, GAME

Adding, Mr Suresh Gundappa CEO GAME said “Catalysing the entrepreneurial and financial ecosystem, this partnership also seeks to strengthen the capabilities of different stakeholders. Trainers will support women entrepreneurs to access different government schemes/compliances, on-board marketing tools for building their enterprises and participate in incubation programs to empower more women to start their enterprises.”

**About NRLM:**

National Rural Livelihoods Mission (DAY-NRLM) was launched by the Ministry of Rural Development (MoRD), Government of India in June 2011. The Mission aims at creating efficient and effective institutional platforms for the rural poor, enabling them to increase household income through sustainable livelihood enhancements and improved access to financial services. DAY-NRLM has set up dedicated sensitive support units at the National, State, district and sub-district levels, to catalyze social mobilization, build institutions, capacities and skills, facilitate financial inclusion and access to financial services, support livelihoods and to promote convergence and partnerships with various programs and stakeholders.

**About GAME:**

Global Alliance for Mass Entrepreneurship (GAME) is a non-profit organization that works to build powerful coalitions to improve enabling conditions for broad-based entrepreneurship and rapid and sustainable growth of enterprises in the country. To know more, please visit: <https://massentrepreneurship.org/>