



ANNUAL REPORT 2008 - 2009



TIMELINE CHRONOLOGY OF EVENTS

1990	RGVN formed as a not for profit organization under Societies Registration Act. XXI, 1860 to promote, support and develop NGOs/ CBOs. Headquartered at Guwahati, Assam it started operations in the Northeast, where the NGO movement had till then not picked up.
1992	RGVN started operations in Bihar and eastern Uttar Pradesh by setting up a Regional Office at Patna.
1993	RGVN expanded its area of operation to Orissa, Madhya Pradesh (Bastar region – now in Chhattisgarh) and coastal Andhra Pradesh by setting up a Regional Office at Bhubaneswar. Collaborated with Tata Tea for Tea Estate Community Upliftment Programme in Assam (1993-95) Initiated Rural Development through Professional Agencies like – NECON, NEITCO etc. (1993-95)
1995	The Credit and Savings Programme initiated as a pilot project in a few districts of Assam and Meghalaya, based on the Grameen Bank model. Started the Fellowship Programme in a humble way with RGVN's own resources.
1997	Initiated Low Cost Housing Programme in Northeast and Bihar in collaboration with HDFC
1998	Capacity Building Programme both for NGOs and RGVN executives expanded and strengthened with fund support from Ford Foundation. Resource Unit set up at RGVN Head Office. Fellowship Programme strengthened with Ford Foundation support
2000	Collaborated with HDFC towards Low Cost Housing for super cyclone victims in Orissa. CSP operations expanded in Assam. Collaboration with Assam Rural Infrastructure and Agricultural Services Project (ARIASP), Society towards implementation of the World Bank Project in Assam. (2000-2003)
2005	NGO MF Programme started in Orissa and Bihar with fund support from SIDBI . Regional Office opened in Chhattisgarh to strengthen operations there.
2006	Initiated NGO Facilitation Centre and Rural Innovation Fund
2007	Gender Budget and Analysis Centre (GBAC) started Collaboration with Sir Dorabji Tata Trust (SDTT) for building Grassroot Resource Centres; Fellowship Programme; Youth Volunteers Programme; and augmenting operations in Chhattisgarh Regional Office. NGOMF started in NER
2008	NGO MF expanded. Promotion of System of Rice Intensification (SRI) in Assam.

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Governing Board

Dr. Jayanta Madhab	Chairperson	Economic Advisor, Govt. of Assam Former Director, Asian Development Bank
Shri Brij Mohan	Vice Chairperson	Former Executive Director SIDBI, Lucknow
Shri S.M. Palia	Chairman Emeritus	Former Executive Director IDBI, Mumbai
Shri D. N. Bezboruah*	Member	Former President Editors Guild of India
Shri Narottam Das	Member	Former Director (Finance) IDC, Bhubaneswar
Shri V.P. Singh	Member	Former Chairman, IFCI
Dr. Mahfuza Rahman	Member	Senior Lecturer Department of Geography, Cotton College, Guwahati
Shri B.P. Muktieh	Nominee	Chief General Manager, IDBI, Mumbai
Shri A. K. Jain	Nominee	Chief General Manager, NABARD, Guwahati
Shri Atul Kr. Rai	Nominee	Managing Director & CEO IFCI, New Delhi
Mr. S. Phansalkar	Nominee	Programme Leader Tata Social Welfare Trust, Mumbai.
Ms. Jarjum Ete	Member	President, Arunachal Pradesh Women's Welfare Society, Itanagar
Dr. Indira Mishra	Member	Retired IAS Officer Govt. of Chhattisgarh
Ms. Harsha Parekh	Member	Executive Trustee Bombay Community Public Trust Mumbai
Dr. Amiya Kumar Sharma	Ex-Officio Member	Executive Director , RGVN

* Stepped down in May, 2008

Objectives:

RGVN was founded as an autonomous, non profit organization in April, 1990. Head quartered at Guwahati. RGVN's main objectives are to:

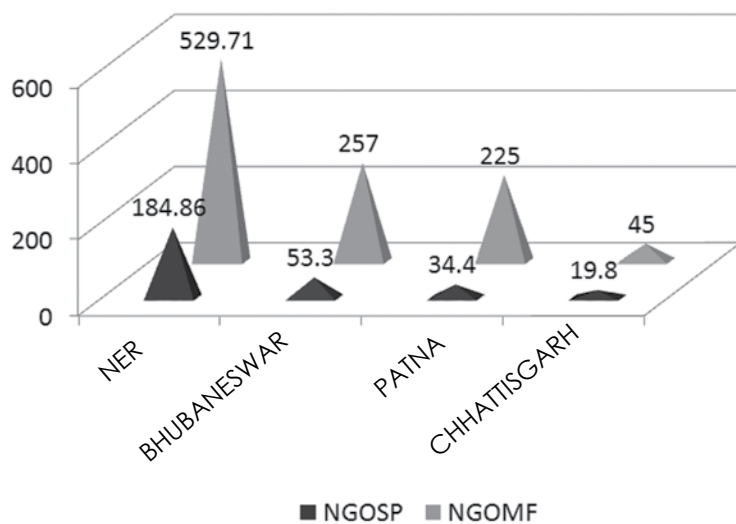
- Promote, support and develop voluntary organizations engaged in the social and economic uplift of rural and urban poor, physically and socio-economically handicapped people
- Improve the pace and quality of economic development, specially relating to the village and decentralized sector
- Focus attention on groups which are disadvantageously placed in society, but have the potential for pursuing socially and economically productive activities
- Assist the urban and rural poor especially tribal, scheduled caste, women and children for their economic self sustenance.

Members of the Governing Board take pleasure in presenting the
Nineteenth Annual Report of Rashtriya Gramin Vikas Nidhi for the year
ended March 31, 2009

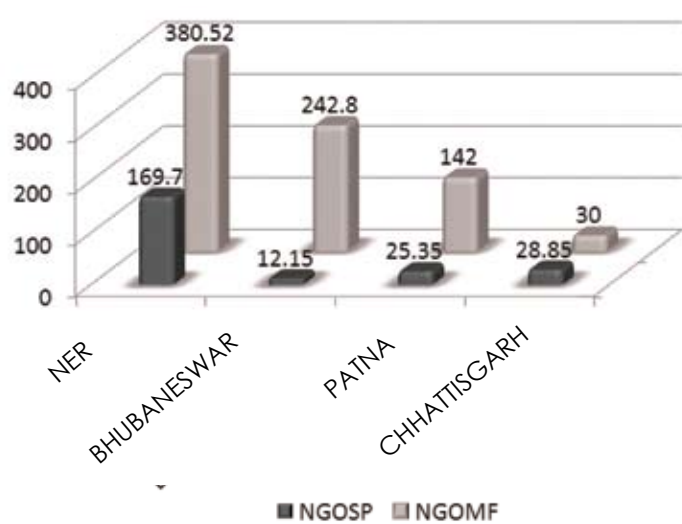
RGVN AT A GLANCE

Programme	2008-09		Cumulative	
NGOSP including NGOMF	NGOSP	NGOMF	NGOSP	NGOMF
States	14			
Amount Sanctioned (Rs. in lakh)	292.36	1056.71	3377.52	1700.64
Amount Disbursed (Rs.in lakh)	236.05	795.32	2939.74	1427.04
Return Flows (Rs in lakh)	304.86	485.78	2447.13	687.57
No. of NGOs/Projects covered	211	118	1923	206
No. of Households covered	25741		125937	
Credit and Savings Programme (CSP)				
State	Assam, Meghalaya			
Districts	20			
Amount Disbursed (Rs in lakh)	5657.69		15059.55	
No. of Active Borrowers			65,052	
No. of Active Groups (incl JLG)			14,747	
No. of Households covered	48,945		1,66,799	
Repayment Rate	96%		98%	
Operating Self Sufficiency			122%	

Regionwise Commitment of funds under NGOSP and NGOMF in the FY 2008-09(Rs. lakh)



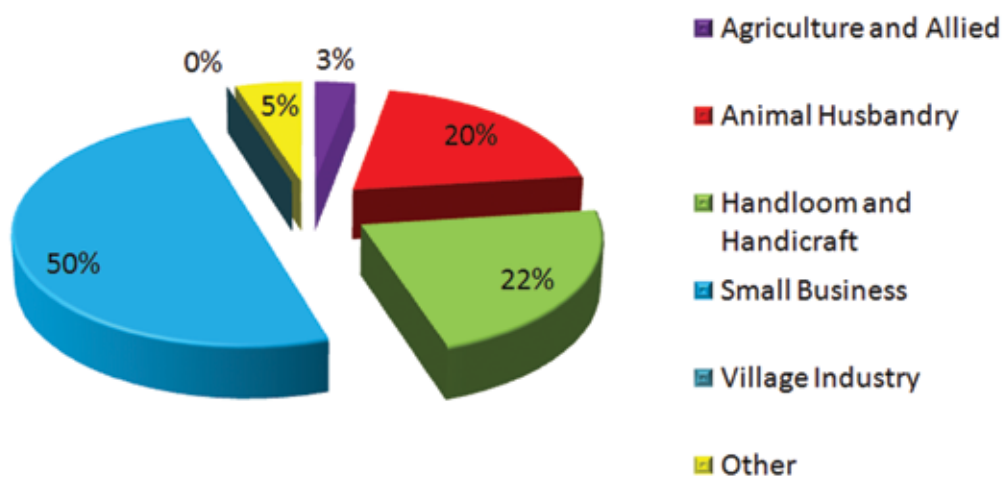
Regionwise Disbursement of funds under NGOSP and NGOMF in the FY 2008-09(Rs. lakh)



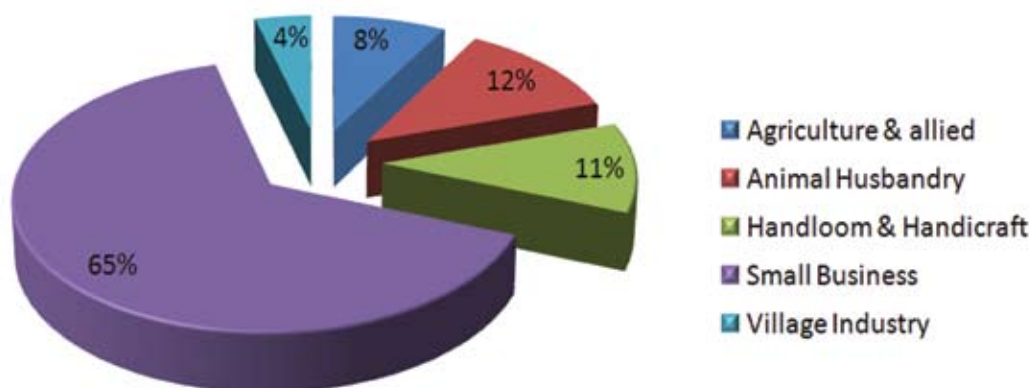
PROGRAMME INFRASTRUCTURE

NGOSP (including NGOMF)	
Regional Offices	4
Development Support Teams	9
RGVN-CSP	
Area Offices	7
Field Offices	50

Sectorwise Disbursement (NGOSP) 2008-09



Sectorwise Disbursement (NGOMF) 2008-09





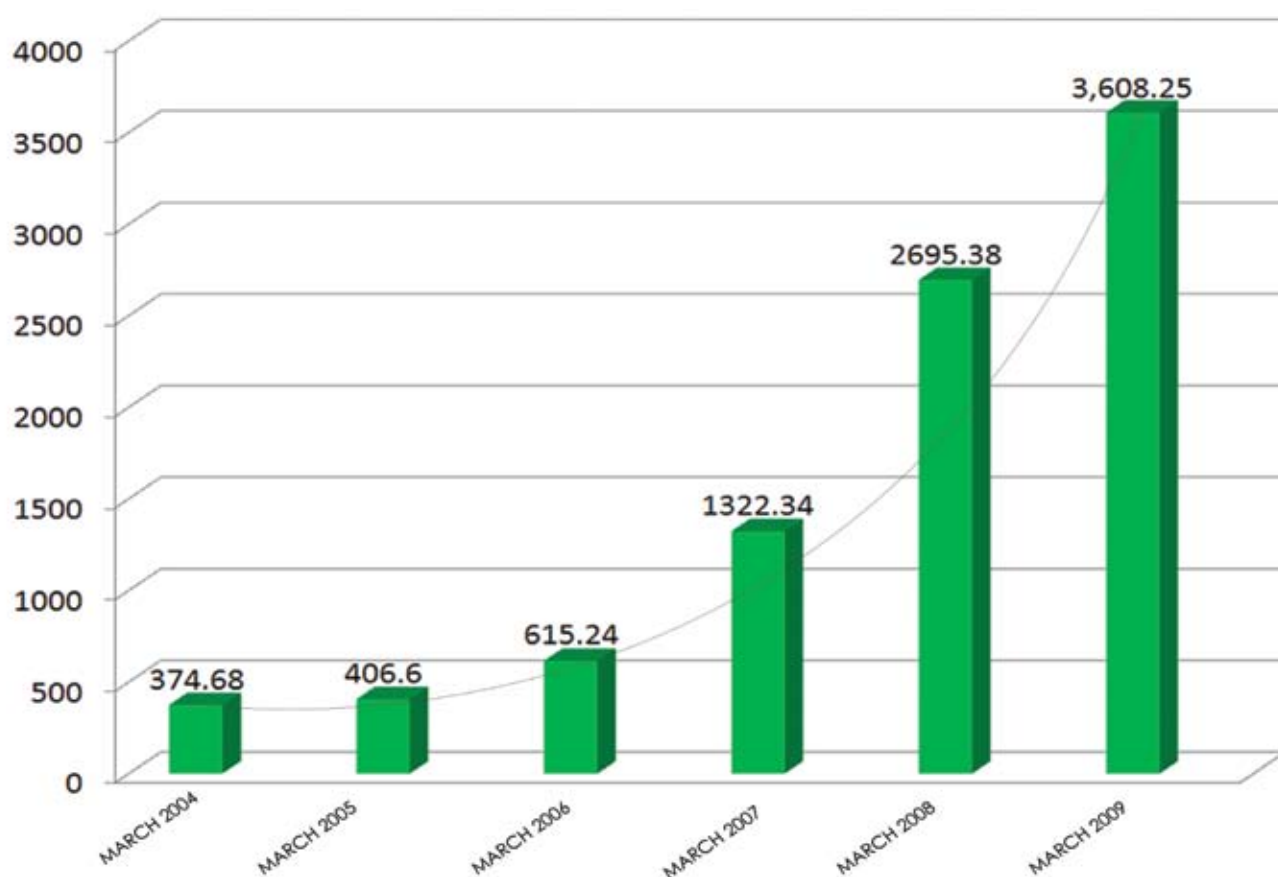
Core Programme
NGO Support Programme
Credit and Savings Programme

Other Development Programmes
Capacity Building for NGOs
System of Rice Intensification
Development of Grassroot Resource Centres
Youth Volunteer Programme
Rural Innovation Fund
NGO Facilitation Centre
Livelihood Programme for Urban Poor
Gender Budget Analysis Centre

Personnel	
RGVN-NGOSP	
Executive Staff	42
Executive Trainees	3
Support Staff	10
RGVN-CSP	
HO Staff	20
Area Manager	7
Unit Manager	48
Credit Officers	181
General Purpose Staff	44
EGM Staff	3

CREDIT AND SAVINGS PROGRAMME

Portfolio Outstanding



RGVN's Role in the Social Sector

As a promoter of livelihoods: RGVN actively promotes the livelihood of very poor people through community based organizations and people's groups so that the impact percolates down to the grassroots, touching even the remotest belts. The livelihood programme begins with formulating proposals for such organizations, assessment of the locales for which they are designed, suitability of the clientele base for the programmes undertaken, financial and technical training, along with MF loans and outright grants to carry out the livelihood activity. Intensive monitoring and mid term correction if required is also carried out along with overall assessment of the programme.

NGO, promotion, development and assessment: RGVN since its inception has been actively promoting and developing NGOs and people's institutions. During a time when people's organizations did not exist or were in a fledgling state, a trajectory of NGO growth and development was devised and organizations developed accordingly. As a result of this, the credit for the development and growth of many NGOs in Eastern India can rightfully go to RGVN. RGVN has also devised a tool for the assessment of NGOs and MFIs enabling categorization and chalked out a development path for NGOs/MFIs.

Microfinance Resource Organization: Over the years RGVN is considered as a Microfinance Resource Organisation as it provides training and help to organizations treading the MFI route. RGVN's direct microfinance operations to SHGs and JLGs, under the Credit and Savings Programme in the North East, is being hived off under an NBFC. Its MF operations in Orissa had already been hived off as a women's cooperative under MACS. Both these bodies are today profit earning entities with the stakeholding of communities.

RGVN develops human resources, builds systems, provides training and forges relationships with financial institutions and banks. Four such MFIs are being developed in Orissa through the support of HIVOS.

Women's Empowerment: All of RGVN's livelihood programmes have 80% of women clientele as it is RGVN's mandate to develop women's livelihoods and make them conscious contributors to society. RGVN works towards creating an environment where women can live with dignity and pursue their dreams to enjoy a meaningful life.

Social Impact Assessment: RGVN was involved in Social Impact Assessment and Community Development Plan for Industry. RGVN had worked on a Social Impact Assessment for Calcom Cements, proposed to be the largest cement industry in the NE.

Research and Publications: RGVN has a Gender Budget Analysis Centre (GBAC) which tracks state government budgets of the North Eastern states with a view to engendering budgets. RGVN GBAC has conducted various awareness programmes and gender sensitization programmes, apart from documentation pertaining to gender, gender budgeting and related issues.

"Professionals" in Social development: RGVN's Volunteer and Fellowship Programmes are designed to create a cadre of development professionals who learn "on the job". The Programmes provide an opportunity to work as apprentices in RGVN's offices and outreach centres, providing a small stipend to such socially motivated individuals. Similarly, many MBA Programmes and Universities send their students to RGVN for summer training and research work.

Food Security: RGVN is involved in promoting System of Rice Intensification (SRI) with 20 NGO partners in Assam since April, 2008 with initial fund support from Sir Dorabji Tata Trust (SDTT). SRI method is very well accepted by the farmers of Assam as rice yield is almost more than double in almost all cases. There is a demand for more demonstrations and many other NGOs have shown interest to collaborate in this project. RGVN is also keen to expand this programme as this would help in addressing the issue of food security in the Northeast. Moreover SRI method is found to be environment friendly as less methane gas is released.

Renewable Energy: Even today many parts of East and Northeast India lack electrification which is a very basic amenity for a decent and dignified living. In most rural areas, the supply is intermittent or absent. RGVN is deeply concerned with this issue and has made an attempt to address this issue though on a very small scale. RGVN plans to take up a programme for providing solar lighting and is exploring partnership and collaboration in this regard. This small intervention would ultimately provide longer working hours and trigger the development process. Many of our weavers, craftsmen and their children would benefit. Apart from fulfilling the need for light – solar lights are environment friendly and goes with world wide concern for climate change and environment degradation.

In order to mitigate the ill effects of global warming and to conserve electricity, RGVN is also making a sincere attempt to spread the use of Compact Fluorescent Lamps (CFLs).

Hygiene and Sanitation: Decent sanitary conditions and hygienic living conditions is a prerequisite for a reasonably decent quality of life along with sustainable livelihood. With this thought in mind RGVN has ventured into low cost sanitation though on a very small scale now. RGVN's operational areas are remote, and there are not enough development institutions working in those areas. RGVN being familiar with those areas and having developed a network of NGOs/CBOs/SHGs over the years is in an advantageous position to work in those far flung areas on sanitation along with livelihood enhancement, ultimately leading to all-round development. RGVN is exploring partnership and collaboration with organizations showing interest in sanitation and hygiene.



Chapter I : Overview

RGVN was set up in April 1990 to bridge the gap between the poor and financial institutions and provide access to credit for self employment. RGVN was also conceived with the idea of grooming grassroot level organizations for development interventions in difficult locales. It was felt that in areas which are isolated from the mainstream, credible people's organizations can step in and help in financial inclusion and mainstreaming. All of RGVN's Programmes thus aim at building and developing community collectives at the grassroots and involving people in participatory development.

During FY 2008-09, RGVN was able to reach out to 74,686 households through its two pivotal Programmes – the NGO Support Programme (NGOSP) and the Credit and Savings Programme (CSP). Under NGOSP an amount of Rs. 236.05 lakh was disbursed to 211 NGOs for livelihood projects and Rs. 795.32 lakh was disbursed to 118 NGOs under the NGOMF Programme. Under Credit and Savings Programme an amount of Rs. 5657.69 lakh was disbursed to 14747 SHGs and JLGs. With this, the cumulative funding under NGOSP (including NGOMF) has reached Rs. 4366.78 lakh and under CSP cumulative loaning is Rs. 15059.55 lakh. In terms of size of these two Programmes, the growth over 2007-08 has been 36% for NGO Support Programme (including NGOMF) and 50% for CSP.

Programme	2007-08	2008-09	Cumulative	% Change
NGOSP	NGOSP	NGOSP		
Amount Sanctioned (Rs. In lakh)	225.35	292.36	3377.52	29.73(+)
Amount Disbursed (Rs. In lakh)	282.58	236.05	2939.74	16.46(-)
Return Flows (Rs. In lakh)	290.88	304.86	2447.13	4.80(+)
No. of NGOs Covered	198	211	1923	
No. of households covered	10786	6337	125937	
NGOMF	NGOMF	NGOMF		
Amount Sanctioned (Rs. In lakh)	381.18	1056.71	1700.64	177.22(+)
Amount Disbursed (Rs. In lakh)	476.89	795.32	1427.045	66.77(+)
Return Flows (Rs. In lakh)	126.9	485.78	687.57	282.80(+)
No. of NGOs Covered	48	118	206	
No. of households covered		19404	125937	
Credit and Savings Programme	CSP	CSP		
Amount Disbursed (Rs. in lakh)	3740.03	5657.69	15059.55	51.27(+)
No. of active borrowers	44772	65,052	65052	
No of Active Groups (including JLG)	7952	14747	14747	
Repayment rate	97.13%	96%	98%	
Operating Self Sufficiency	123%	122%		



NGO Support Programme (NGOSP) has remained the pivotal programme of RGVN. Through NGOSP RGVN develops and grooms community based organizations in remote areas of Eastern and North Eastern India. These organizations are initially provided small doses of financial support dovetailed with capacity building support so that they are able to stand on their own. RGVN handholds and mentors potential groups, aiming at long term partnerships for an array of developmental interventions, starting from small loans for income generation to housing, CFL, gender budgeting, HR training, networking. etc. The gamut of NGOSP is indeed very large, and entail services that relate to the betterment of human life.

During 2008-09, RGVN supported 211 NGOs and disbursed Rs. 236.05 lakh under the NGOSP Programme. This amount covered 6337 clientele, of which 5703 are women and 634 men.

For NGOs which have graduated from NGOSP and are capable of handling larger credit, RGVN initiated the **NGO Micro Finance Programme (NGOMF)**. NGOs which have partnered with RGVN for 5 – 6 years, and have evolved to handle larger credit, generally fall under the purview of NGO MF. RGVN provides the NGOs credit with borrowed fund and grooms them into sustainable MFIs. NGOMF is picking up pace in all the regions, as this is the route through which RGVN at present can foresee expansion of its clientele reach and cater to the demand of the unbanked majority of the region. During FY 2008-09, an amount of Rs 795.32 lakh was disbursed to 118 NGOs under NGOMF.

RGVN's retail micro finance programme, called **Credit and Savings Programme (CSP)**, initiated in 1995 as a pilot project, is now one of the core programmes of RGVN along with NGOSP and NGOMF. Credit is provided to SHGs and JLGs under the Programme, and entrepreneurial loans are also provided to clients in whom potential for entrepreneurship is perceived. In the past three years CSP has grown phenomenally and caters to the different life cycle credit needs of the people at the doorstep of clients. At present CSP is operational in Assam and Meghalaya, but plans are afoot to expand it to other areas of the North East. So far, an amount of Rs 150.59 crore has been disbursed. Credit and Savings Programme is now in the process of being hived off as an NBFC.

Other Development programmes also have their importance and place especially to boost the livelihood programmes and provide holistic development and food security, leading to a better quality of life. RGVN has taken up other development programmes like – Capacity Building of NGOs; Building Grassroot Resource Centres; Fellowship Programme; Youth Volunteer Programme; Rural Innovation Programme; NGO Facilitation Centre; Promotion of SRI; and Gender Budget Analysis Centre. These programmes add value to the core programmes of RGVN and are usually taken up by the Head Office of RGVN. Programmes like Building Grassroot Resource Centers; Fellowship Programme; Youth Volunteer Programme; Gender Budget Analysis Centre and Promotion of System of Rice Intensification are funded by Sir Dorabji Tata Trust (SDTT). Programmes like NGO Facilitation Center and Rural Innovation Fund are funded from RGVN's own fund. All RGVN programmes are designed to bring in gender equity and mainstreaming. This is evident in the fact that atleast 80% of RGVN's clientele are women.

The financial crisis worldwide has had its impact on RGVN in terms of reduced income from Corpus investments leading to reduced fund for disbursement and operational cost. RGVN hence has focused during the FY 2008-09 on reducing administrative and operational cost and raising resources to compensate the reduced income on investment of Corpus.

The Table below shows the status of funding under NGOSP and NGOMF during the FY 2008-09:

STATEWISE COMMITMENT AND DISBURSEMENT FINANCIAL YEAR 2008-09								
NORTHEASTERN REGION								
REGION	CLIENTELE	PROPOSAL	COMMITMENT			DISBURSEMENT		
STATE			RG	NRG	TOTAL	RG	NRG	TOTAL
ARUNACHAL								
NGOSP	376	35	34.74	0.78	35.52	13.78	0.00	13.78
NGOMF	29	3	7.70	0.00	7.70	7.70	0.00	7.70
ASSAM								
NGOSP	1025	62	69.81	3.89	73.70	92.19	6.62	98.81
NGOMF	5198	31	328.53	0.00	328.53	268.57	0.00	268.57
MANIPUR								
NGOSP	60	1	3.90	0.00	3.90	1.20	0.00	1.20
NGOMF	766	12	51.73	0.00	51.73	31.80	0.00	31.80
MEGHALAYA								
NGOSP	0	0	0.00	0.00	0.00	2.41	0.00	2.41
NGOMF	0	0	0.00	0.00	0.00	0.00	0.00	0.00
MIZORAM								
NGOSP	141	14	8.26	0.72	8.98	8.11	0.20	8.31
NGOMF	61	6	7.80	0.00	7.80	0.00	0.00	0.00
NAGALAND								
NGOSP	73	7	8.30	0.33	8.63	4.90	0.43	5.33
NGOMF	323	3	19.95	0.00	19.95	19.95	0.00	19.95
SIKKIM								
NGOSP	167	14	14.20	0.52	14.72	8.00	1.23	9.23
NGOMF	0	0	0.00	0.00	0.00	0.00	0.00	0.00
TRIPURA								
NGOSP	509	32	38.98	0.43	39.41	29.81	0.82	30.63
NGOMF	969	17	114.00	0.00	114.00	52.50	0.00	52.50
NGOSP TOTAL	2351	165	178.19	6.67	184.86	160.40	9.30	169.70
NGOMF TOTAL	7346	72	529.71	0.00	529.71	380.52	0.00	380.52
BHUBANESWAR REGION								
ORISSA								
NGOSP	895	17	34.15	0.45	34.60	6.50	0.90	7.40
NGOMF	5439	14	188.00	0.00	188.00	186.00	0.00	186.00
ANDHRA								
NGOSP	966	2	17.25	1.45	18.70	4.75	0.00	4.75
NGOMF	2650	2	69.00	0.00	69.00	56.80	0.00	56.80
NGOSP TOTAL	1861	19	51.40	1.90	53.30	11.25	0.90	12.15
NGOMF TOTAL	8089	16	257.00	0.00	257.00	242.80	0.00	242.80



PATNA REGION								
BIHAR								
NGOSP	695	11	30.00	1.40	31.40	17.29	1.26	18.55
NGOMF	2340	15	140.00	0.00	140.00	107.00	0.00	107.00
JHARKHAND								0.00
NGOSP	0	0	0.00	0.00	0.00	5.50	0.30	5.80
NGOMF	817	7	70.00	0.00	70.00	20.00	0.00	20.00
U.P.								0.00
NGOSP	60	1	3.00	0.00	3.00	1.00	0.00	1.00
NGOMF	300	3	15.00	0.00	15.00	15.00	0.00	15.00
NGOSP TOTAL	755	12	33.00	1.40	34.40	23.79	1.56	25.35
NGOMF TOTAL	3457	25	225.00	0.00	225.00	142.00	0.00	142.00
CHHATTISGARH REGION								
NGOSP	1370	15	18.99	0.81	19.80	27.60	1.25	28.85
NGOMF	512	5	45.00	0.00	45.00	30.00	0.00	30.00
GRAND TOTAL								
NGOSP TOTAL	6337	211	281.58	10.78	292.36	223.04	13.01	236.05
NGOMF TOTAL	19404	118	1056.71	0.00	1056.71	795.32	0.00	795.32

CSP's Operational Highlights – A three year comparison

PARTICULARS	MARCH 07	MARCH'08	MARCH'09
No. of Area Offices	7	7	7
No. of Field Offices	32	40	50
No. of Total Staff	169	220	303
No. of Field Staff	120	161	235
No. of Districts Covered	10	12	20
No. of Active Group	3227	7952	14747
No. of Members	44279	62849	92611
No. of Active Borrowers	24147	44722	65052
Outstanding Portfolio (Rs. In lakh)	1322.34	2695.38	3608.25
Avg. Loan Size on Outstanding Portfolio (Rs.)	5476.20	6026.97	5546.73
Total Number of Loans	85935	117854	166799
Cumu Amt. of Loan Disbursed(Rs. In lakh)	5721.07	9461.10	15059.55
Avg. Loan Size on Disbursement Amt. (Rs)	6657.43	8027.82	9028.56
Repayment % (on time)	96.73	97.13	95.88
Cumu Repayment %	96.43	97.09	98
Portfolio at Risk (>60 days) (%)	4.00	2.52	3.34
No. of Borrower Per Staff	201.22	278	277
Outstanding Portfolio Per Staff (Rs. In lakh)	11.01	16.74	15.35
Avg Loan O/S Per Unit (Rs. In lakh)	41.32	67.38	72.17
Operating Self Sufficiency	110%	123%	122%
Financial Self Sufficiency	108%	120%	116%

SPONSORS AND PARTNERS

RGVN's Corpus is donated by:

IFCI
IDBI
NABARD
TATA SOCIAL WELFARE TRUST

Many organizations have partnered with RGVN over the years and provided Programme related support. Some of these organizations are:

SIDBI
HDFC
Sir Dorabji Tata Trust and Sir Ratan Tata Trust
Govt. of Assam
HIVOS
NMDFC
FWWB
The Ford Foundation
DCBL
SBI
RMK

CHAPTER II: THE REGIONS

NORTH EASTERN REGION

The North East Regional Office (NER), caters to the eight North East states, including Sikkim and hence administers a large geographical area, often difficult and remote. Programmes thus take some time to pick up and often have to be designed to cater to the needs of people. This is true of sparsely populated forest and hilly areas, usually inhabited by tribals and isolated communities, often living in a non monetized economy and practising jhum cultivation.

The focus initially was on building NGOs and making them credit worthy and NER has been successful in building some very good NGOs, particularly in the Brahmaputra Valley in Assam, Tripura and Manipur. A different strategy is used for the hill states. Here the endeavour is on trying to focus on SHG promotion in clusters. In some particular pockets, so that after 1-2 years, federations of SHGs can be formed and registered as NGO. This entity naturally has a larger objective and mission, Capacity Building inputs are provided to these groups, which initially centres around inculcating financial discipline.

NGOMF is picking up pace in the North Eastern Region. Though started only in 2007, the Programme is gaining momentum now as this is the route through which RGVN at present can foresee expansion of its clientele reach. Under NGOMF the focus has till now been more in states like Assam, Tripura and Manipur. The main funding sources for NGO MF in NER are Apex Bank, SBI, NABARD and RMK.

During 2008-09, RGVN NER has disbursed a sum of Rs 380.52 lakh under its NGO Micro Finance Programme and a sum of Rs.169.70 lakh has been disbursed under NGO Support Programme. RGVN NER could reach 9,697 households during the year through both these Programmes.

NE Regional Office is trying to fine tune its internal systems and also of the NGOs to strengthen its MF Programme. Certain formats have been designed to help in monitoring as well as assessing financial position of the NGO/CBO. These formats are:

- Beneficiaries Disbursement Register
- Beneficiaries Repayment Register
- NGO total monthly collection register
- Overall financial summary for the NGO
- Records of Meeting – a specimen copy developed

These formats are also helping the NGOs as well as the beneficiaries to understand their own ability and

Partnership with Matipul Mahila Samabai Samity (MMSS)

Matipul Mahila Samabai Samity is located in Karbi Anglong district of Assam, which is a troubled and disturbed area. Moreover the lack of basic infrastructure such as roads, transport, power often play havoc with the livelihood of people. There are few SHGs in the area and the concept of NGO is yet new. With an aim to develop the area a cluster committee named Matipul Mahila Samabai Samity (MMSS) was formed in the year 2005. The cluster is made up of five SHGs with fifty two members. Recently this CBO was registered under Societies Registration Act 1860 and took the formal shape of an NGO. RGVN supported MMSS in 2006 with a loan support of Rs 78,000/- and grant of Rs 10,000/-. The project supported 52 poor women for undertaking small business activities. All the women utilized the money properly and earned sufficient profit out of it. The society has repaid the whole loan to RGVN in due time. Now all the supported beneficiaries of the cluster realize that small amounts of money can actually change their lives. RGVN again supported the NGO with a larger sum of Rs 225,000/-, which was also successfully utilized. In the process the organization learned how to handle credit and also streamline the systems and procedures of the NGO.

MMSS is very popular in the area and now more and more poor women are coming forward to become members of the cluster committee. The organization is also associated with different social functions in the area. Besides, the committee has promoted SHGs in the area. Recently MMSS has applied for further fund support from RGVN to strengthen its activities..

financial position. A database of NGOs have also been prepared by the Regional Office keeping KYC norms in mind.

Capacity Building of NGOs/CBOs has been an integral part of the Regional Office activities apart from loaning. Capacity Building has been in the form of lecture sessions as well as clubbed with monitoring visits to NGOs. On the job training during monitoring, though not formalized, plays a very important part of capacity building. Capacity Building support to NGOs/CBOs has been on – book keeping and financial discipline; market linkage, SHG formation; NGO management; project planning etc.

North Eastern Regional Office has also been implementing a project called Livelihood Programme for Urban Poor (LPUP), a Central Govt. sponsored programme under Swarna Jayanti Sahari Rojgar Yojana (SJSRY), implemented in collaboration with District Urban Development Agency (DUDA), Kamrup, Assam. As on 31st March 2009, Rs 40 lakh has been disbursed to 894 beneficiaries in semi urban areas around Guwahati.

The NE Regional Office has also initiated two new programmes-Low Cost Sanitation Programme and Energy Conservation Programme - in a small scale during this financial year to add quality to the NGO Support Programme. Under the Sanitation Programme, NER sanctioned Rs.1.50 lakh to 66 poor households to construct Low Cost Latrines, and Rs.1.34 lakh to 330 households to purchase CFL leading to energy conservation.

Lok Seva Samittee – Good leadership can encourage participation and togetherness....

Nagrijiuli Development Block under the district of Baska Assam is situated along the border with Bhutan and near the foot hills of the Himalayan range. Due to geographical remoteness, the people of the area have been facing many problems since long. Even Govt. welfare schemes do not reach the needy villagers. Poor road communication, absence of irrigation facility leads to poverty in the area. Realizing the situation and a need to initiate a process of awareness and action, a small group of people under the leadership of Narad Bhattarai and Ram Prasad Sarma came out and formed a group called Lok Seva Samiti on 20th of August 1999 to do something to uplift the society by focusing on economic and health issues. Moreover LSS is the only organization working in Nagrijiuli, which is a disturbed area.

To address the poverty issue LSS started a micro credit wing and launched “Seva Saving Scheme”. The Programme became very popular amongst the local small business men and the members



of SHGs who had not availed credit from banks. In the year 2007 RGVN supported LSS with an amount of Rs 2.08 lakh which benefited 22 small businessmen. RGVN again supported the organization in 2008 with an amount of Rs 10 lakh to cover 100 beneficiaries. Lok Seva Samiti is also into various agriculture and horticulture activities and also into mushroom cultivation. To strengthen its agriculture activity RGVN has also provided a fund support of Rs 70,000/- in 2008 to carry out agriculture in 22 bighas of land. The organization is also trying to strengthen the traditional Dong irrigation system in the area.





EASTERN REGION (BHUBANESWAR)

During the year 2008-09, Rs 12.15 lakh has been disbursed under NGOSP and Rs 242.80 lakh has been disbursed under NGOMF in the Bhubaneswar Region. The Regional Office, which covers the state of Orissa and Coastal Andhra Pradesh, runs two core Programmes – NGOSP and NGOMF. NGOSP focuses on small and nascent organizations in remote unreachable areas, whereas NGOMF focuses on larger NGOs capable of handling bulk fund. Under NGOSP, the region's support to encourage the handicraft sector (bell metal work) through a local NGO, SHILPISHEE, in Nayagarh district was widely acclaimed. A line of credit of Rs. 2.20 lakh could ensure work for 50 poor artisans through out the year and the marketing of the products by the Project Implementing Agency resulted in better price for the product & subsequently good earning for the artisans' families.

NGOMF is a bulk-lending Programme where loans are mostly provided to the NGOs who have successfully graduated from the NGOSP Programme. Twenty seven NGOs from Orissa and Andhra Pradesh were supported to the tune of Rs 982.63 lakh cumulatively. Towards this Programme Bhubaneswar region has received from SIDBI a line of credit of Rs150 lakh as loan and Rs. 18.85 lakh as grant for infrastructure and capacity building for partner NGOs as also towards training of RGVN executives. Along with the capacity building Programme 25 two wheelers and 21 computers were provided to partner NGOs.

Capacity Building for NGO partners in Bhubaneswar Region revolved around - Business Development Planning and Services; Book Keeping; Financial Control Systems and Portfolio Monitoring; and exposure trips.

Micro finance Institution Building Programme

This is a Programme funded by the HIVOS, Netherlands to groom four selected RGVN NGO partners namely CARR from Cuttack district, SARC from Sambalpur district, SCRS from Nayagarh district & ADARSA from Sundergarh district of Orissa into Micro Finance Institutions over a period of three years. These NGOs operate in very difficult and relatively inaccessible areas located in four of the most backward districts of the country. The project was envisaged to build local capacities, demonstrate cost effectiveness of micro finance operations and increase outreach by creating interface with banks, financial institutions and government agencies. Overall, the idea was to build systems and processes for gradually moving the NGOs towards social and financial sustainability within a span of five years.

The project period was April 2006 to March 2009. During the month of November 2008 HIVOS had appointed Microsave, India to evaluate the Programme. The evaluation team consisting three members spent 15 days to evaluate the Programme and have come up with positive results.

Utkal Mahila Swayam Sahayak Sammabaya Ltd (UMaSS)

During 2005, RGVN hived of its Credit and Savings Programme in Orissa into a cooperative christened UMaSS situated at Bhejiput, Ganjam district, Orissa. UMaSS was established and registered as a state level coop under Orissa Self Help Cooperative Act, 2001. RGVN donned the mantle of promoter of UMaSS and has been continuously working towards strengthening the institutional capacity of the Cooperative with all possible financial and managerial support.

With active guidance and facilitation by RGVN, UMaSS is slowly establishing itself as a value based community owned, community managed sustainable institution in the state of Orissa. During these years UMaSS has been able to inculcate good governance culture with effective operational and financial management systems to safeguard the interest of the members and its business. As part of its responsibility RGVN is continuously engaged in facilitating progress of the organization which can be very well judged from the following data. UMaSS has till now reached to 1535 clients and disbursed an amount of Rs 276 lakh with 96% repayment rate.

From economic empowerment to political empowerment....

Sunita Munda is a tribal lady from Runimahul village, Sambalpur District. The area is populated by the tribal community who largely depend upon the minor forest produce and cultivation to sustain their livelihood. However with diminishing forest produce and shortage of water for cultivation the people were always at pressure to look for alternative means to develop their economic condition.

During the year 2005-06, SARC a RGVN supported organisation of Sambalpur, while surveying the area came across this energetic and very determined lady from Runimahul village who showed interest for taking a lead role in promotion of SHG in and around her village areas. Subsequently with her help SARC was able to promote 10 SHGs in and around the village. Sunita herself took a loan of Rs 8000/- for goat rearing activities - she bought 2 pairs of goats and thus started her entrepreneurial activities. Within a year she had 12 goats. As a result she was able to repay her entire loan and take further loan to expand her business. She was also instrumental in spreading the mantra of good SHG management, credit culture and other issues.



In the mean time SARC also took up various other issues affecting the life of the people like NREGA, PDS etc and involved the SHG members to effectively address these issues. Sunita also actively became involved with all these issues and began to raise voices. Her new responsibility changed her life from being an active village member to an active Panchayat social crusader. Slowly she was gaining the confidence of her own group members and others and she contested for the post of Panchayat Samity member. As part of her election rally she personally along with her all group members visited various SHGs situated around her village and generated awareness to fight for their rights. With active support from all the SHG members and their villagers she was able to win the election and become a Samity member. However she is still the group leader of Maa Singhbahini SHG and also doing goat rearing activities for livelihood. But now politically empowered Sunita Munda is determined to do much more for her Panchayat.



EASTERN REGION (PATNA)

During 2008-09 Patna Regional Office focused on NGO promotion and micro finance, along with capacity building of NGOs. RGVN's effort on strengthening livelihood in rural areas has led to reduction in migration in several areas. For an organization like RGVN, which has played a lead role in promotion and grooming of upcoming fledgling NGOs, it becomes crucial to consolidate its role and handhold growing organizations, until they emerge as leaders in their respective areas.

RGVN-Patna has been playing a significant role in promoting micro finance in Bihar & Jharkhand by providing initial capital to many small & potential MFIs. In recent years RGVN has been successful in creating some local MFIs in Bihar and Jharkhand. RGVN has accessed fund support from SIDBI, NABARD and HDFC Bank for expanding the Micro Finance Programme. Bihar & Jharkhand are the states where the micro finance demand is enormous, but the supply channels in the form of formal or informal sectors are scarce.

Capacity Building of NGO Partners

Capacity Building being a very integral part of institution building, RGVN organized various training programmes and exposure visits for NGO partners/MFIs. During 2008-09 capacity building programmes were held on MIS and financial reporting; organizational development; product designing for MFIs; and institutional and financial analysis for MFIs. Moreover exposure trips were also organized for NGO partners to successful cooperatives and MFIs like UMASS, Orissa; Sonata Micro Finance Ltd. Allahabad; Satin Credit Care Ltd. Bulandsahar; and FWWB & Sewa Bank in Ahmedabad.

Patna Region has also arranged for distribution of 22-computers with UPS & Printer to the MF partners along with a MIS package through SIDBI assistance for better reporting, management and control of its micro finance operations.

Impact Assessment Study

An impact assessment study was undertaken by Trust Consulting, Lucknow for evaluation of "SDTT assistance in Bihar & Jharkhand through RGVN, Patna". The primary objective of the study was to look at the impact on ultimate beneficiaries and suggestions for future scope of collaboration.

Floods in Bihar

Bihar experienced un-precedented floods in the year 2008, 16 districts were badly affected. The RGVN NGO partners in these districts were very active in rendering immediate relief till other organizations came in to give a helping hand. They arranged for food, medicine and other basic facilities with cooperation of local people and also from their own fund to run community kitchens and health care services for the affected people.

Jagriti Mahila Mandal – a Mini Bank of Palamau, Jharkhand

Though Jharkhand is rich in mineral resources , poverty is highly visible in the state. Frequent drought and poor land fertility also adds to further poverty and poor socio economic conditions in the villages.

It was in the year 1988, when under the leadership of Ms Sumon Akhouri, an educated, enthusiastic and dynamic lady an organization named Jagriti Mahila Mandal was formed in the district of Palamau. Though the organization had many dreams for improving the quality of life in this area, the organization was not able to make adequate move in this direction due to lack of fund and support.



However during the year 2000 JMM came into contact with RGVN and was supported under RGVN's NGO Support Programme. Since then the organization developed a relationship with RGVN and is now one of RGVN's good partner NGOs. JMM began with micro credit support to 15 women organized in the form of SHGs, and is now considered to be a Mini Bank (like the Sewa Bank) in this small and sleepy town of Palamau.

Women from all corners of the town are today making a bee line to this all women managed Mini Bank to get credit support under the Micro Finance Programme. Today JMM is dealing with a MF portfolio of Rs 14 lakh. Presently, there are seven hundred SHGs comprising of fifteen members, each with a monthly membership fees of Rs 10/-. More than ten thousand women have been financed already to take up various income generation activities like papad making, bakery, dairy, poultry, vegetable and fruit vending, fish business etc. Moreover, women are also provided necessary training to carry on their livelihood activities professionally. The staff and the chief functionary of JMM have also undergone various training programmes organized by RGVN on Micro finance and related issues.

CHHATTISGARH REGION

During the FY 2008-09, RGVN supported 15 NGOs with an amount of Rs 19.80 lakh under NGOSP and 5 NGOs with an amount of Rs 45 lakh under NGOMF, reaching 1882 households. Chhattisgarh RO has been exploring potential and committed NGOs in the State and concentrating on their capacity building. RGVN CGRO has organized ten capacity building events during the year. The programmes focused on Leadership Development, Institution Building, SHG Management, Finance and Accounting, documentation etc. RGVN has received financial support from TSWT towards capacity building of NGO partners in Chhattisgarh. Along with capacity building events CGRO also organized a day long state level workshop during May, 2008. During the year RGVN executives attended week long management development programme in leading training institutes like IRMA, The Livelihood School of BASIX.



In addition to this the Chhattisgarh Region had also organized an exposure visit for partner agencies & executives to a cooperative in the State of Orissa being promoted by RGVN.

Chhattisgarh Regional Office has also collaborated with NABARD for capacity building for SHG leaders. Twenty workshops on "leadership development" for SHG Leaders were organized under NABARD sponsorship. The areas covered were Bastar, Durg, Raipur, Mahasamund, Kanker and Dantewada.

A small intervention makes a difference.....

Bhairamdev SHG in Pondum village of Dantewada district, Chhattisgarh consists of 10 tribal women members. All the families in this SHG are tribal and are much below the poverty line. Since all the members are illiterate hence agriculture and wage labour are the only livelihood options these members have.

Somali Bai, is one of the active members of this SHG. She has 5 members in her family; her husband works in a quarry as a daily wage labour. When the Project Executive of RGVN discussed with the SHG the option of goat rearing as an income generating activity, Somali was one of the first ones to show an interest. The SHG later linked up with RGVN for loans to its members for goat rearing.

Somali Bai started with 2 goats in 2008 by taking Rs.1500/- loan from RGVN through the SHG. With backup support from the project implementing agency she took all the care prescribed i.e. giving vaccine and medicine etc. She also took proper care of the newborn kids. Within one year she got 5 kids out of 2 mother goats. She has already sold one goat for Rs.1200/- and repaid most of the SHG loan. Now she has 4 kids which cost about Rs.2000/- besides the two mother goats. She has now taken another loan of Rs. 4000/- from RGVN. She plans to sell another two goats so that she could purchase roofing material for her house during the monsoon.

Following this success, she gained confidence to start maize cultivation in her homestead land and to take up vegetable cultivation in the coming kharif season.

CHAPTER III: CREDIT AND SAVINGS PROGRAMME

The Credit and Savings Programme popularly known as the CSP is RGVN's retail micro finance programme, which is at present operational in Assam and Meghalaya and is spreading very fast due to high demand for financial services as this part of India is still widely unbanked. The CSP was initiated by RGVN in 1995 as a pilot project, but now the Programme is sustainable enough to be hived off as a separate entity – its in the process of becoming an NBFC.



CSP over the years has come up with a variety of loan products and other financial services like micro insurance according to the needs of the area. In spite of the obstacles and challenges - CSP's out-reach, financial sustainability, and client composition are some of the indicators of success of the Programme. Operating at present in two States of the Northeast - Assam and Meghalaya – through a network of 50 units offices, this Programme has been able to touch more than 4,50,000 lives with a member base of 92,611 and active client base of 65,052 as on 31.03.2009. Loan outstanding has touched Rs. 3608.25 lakh against a total disbursement of Rs.5657.69 lakh during FY 2008-09.



CSP's intervention leading to self reliance and financial stability

The Story of Pratima.....

Pratima Nath is a client of CSP's Bezera office. Living in an area remote from the market, Pratima saw a huge possibility in running a shop in her village that would earn good profit. She knew that it would require some effort on her part and it was a venture equally capable of bringing a noticeable change in her livelihood. She has a dream, she has the physical strength to carry forward her mission of getting out of poverty. But she didn't have access to the formal financial sector to turn her dreams into reality. And this is where she was stuck. RGVN-CSP personnel at that time in that area were trying to form SHGs which she came to know from one of her relatives residing in the same village. She was quick to respond and she was instrumental in bringing together other female members of her locality to form such a group at the earliest. She started a grocery shop in 2001 with a nominal financial assistance of Rs. 2000/- from CSP and was quick enough to learn how to manage cash and now her grocery shop is in the 10th year of operation. She was also the first one to avail the education loan of RGVN-CSP of Rs. 10000/- in 2007. During the process she also acquired the knowledge of what can be termed diversification of portfolios. With RGVN-CSP's assistance she moved into rearing of livestock also with a loan of Rs. 15,000/-. She was also able to provide during her loan cycle quality education to both her children, construct a pucca house, a sanitary latrine, and obtained a LPG connection. There was a visible change in the quality of life of Pratima.





Employment Generation Mission – creating additional employment opportunities

One of the major challenges in a competitive economy is the creation of adequate employment opportunities so that the problem of unemployment can be arrested to a desired level. RGVN-CSP with its strong presence in the region's economy has tied up with the Government of Assam to generate employment opportunities amongst the youth under its Employment Generation Mission. Under the Programme, 501 entrepreneurs have been trained during FY 2008-09, out of which a total of 274 have been credit linked under various activities viz. animal husbandry, agriculture & allied, handloom & handicraft & petty trades.

Covering risk and bearing uncertainties

RGVN-CSP with its mission to reach the unbanked had decided to extend insurance cover to its clients. It is not very easy to decide what type of policy is suitable for such a large segment of widely spread clients undertaking various livelihood activities. RGVN-CSP with the intention of extending value added services, embarked upon linking clients with insurance companies viz. LIC and Birla Sunlife, in early 2007. The idea is to protect them during periods of distress and emergency. Accordingly, CSP has brought all the clients under the fold of these two insurance Companies.



FIELD UPDATES

- Birubari Unit Office under Guwahati Area was made operational in August 2008 and in less than a year i.e. in 8 months, this office has an outstanding portfolio of Rs.1.08 crore as on 31.03.2009
- Bijohnagar Unit office under Guwahati and Bezara Unit Office under Mangaldoi are showing consistent growth in portfolio outstanding with excellent portfolio quality. Loan outstanding of Bijohnagar stands at Rs.164.35 lakh with 99.21% on time repayment while Bezara reflects a portfolio outstanding of Rs.182.19 lakh and ontime repayment of 99.10% as on 31.03.2009. Guwahati Unit Office happens to be our largest office at the moment in terms of business transactions with a portfolio outstanding of Rs.232.24 lakh and ontime recovery of 95%. Though 4 branches viz. Beltola, Maligaon, Birubari and North Guwahati have been opened with transfer of considerable amount of portfolio from Guwahati, over the past one and half years it still has retained its stature with a disbursement of Rs.1 crore during March 2009.
- The ontime repayment of Dhekiajuli, a unit under Tezpur Area Office, which had in December 2007 dipped to as low as 80% has risen to 98.53% in March 2009. The services of the Unit Manager who was unable to perform was terminated, after several round of warnings, and replaced with a new Unit Manager. Also the Credit Officers were re-shuffled and the new team at Dhekiajuli had brought in the desired results by giving in their best in a most systematic manner.

CHAPTER IV: OTHER DEVELOPMENT PROGRAMMES

Certain project based special programmes which add value to the core programmes and overall purpose of RGVN are taken up at the Head Office. These programmes are conceived with the purpose of furthering new ideas and venturing into areas which have the potential to grow. Such programmes are usually project based and donor funded. During 2008-09, RGVN implemented few such programmes with major fund support from Sir Dorabji Tata Trust.

PROGRAMMES WITH THE SIR DORABJI TATA TRUST (SDTT)

Building Grassroot Resource Centres – RGVN with support from SDTT initiated the project of building ten Grassroot Resource Centres (GRCs) from April 2007. The project period is three years and during this period RGVN has groomed GRCs in various parts of the Northeast. Within the North East there are areas which are more remote for effectively expanding RGVN's Programmes. The only way for development is through the assistance of other broad based organizations already established in the areas. Therefore, RGVN has come up with the concept of the Grassroots Resource Centres. RGVN has identified 10 credible NGOs in the North East, making them specialists in livelihood generation and to act as resource centres for the smaller organizations nearby. The thought and the idea behind this Project of Building GRCs is "Institution Building".

The Programme entails three main components:

- (i) Motivation, intensive capacity building and skill upgradation support to the NGOs
- (ii) Strengthening of MIS and infrastructure of the NGOs
- (iii) Creation of a pool of trainers and local leaders

The GRCs are located in the different states of the Northeast. While four GRCs - SATRA, (Sipajhar), ROSS, (Tongla), AGUS (Sibsagar), and TGTMS (Dibrugarh) are in Assam, Adarsha Sangha, (Dharmanagar) and Millennium Steps (Agartala) are located in, Tripura. Rural Women Upliftment Society is located at Churachandpur, Manipur and CDF is in Dimapur, Nagaland. Other GRCs are Grace Foundation in Ribhoi, Meghalaya; and Arithang Neel Gagan Development Society in Sikkim.

During the three year project period these GRCs are to build 10 CBOs each in their respective area of operations. The Project also entails capacity building programmes for the GRCs as well as the CBOs.

Fellowship Programme

The "fellowship" was conceived with an idea to provide some amount of financial support for a certain period (6 months to 2 years) to socially motivated youth who show an aptitude for developmental activity and are keen to work in areas which have far reaching effects on the lives of the poor. Expanding the pool of capable people engaged in social action is one sure way to enhance capabilities of NGOs – with this perspective RGVN started its Fellowship Programme in a modest way. Fellowships are also given to resource persons from outside the region to provide creative inputs for specific livelihood streams, such as design inputs for handicraft or handloom. In some cases, fellowships have also been given to promising heads of new NGOs so that they can devote uninterrupted time to development programmes taken up by them and to build their organizations. RGVN has always found it very useful to use the "fellowships" mechanism to intervene in remote and inaccessible areas especially when it is a first time intervention.

Against this backdrop RGVN approached SDTT to strengthen its Fellowship Programme. SDTT supported RGVN in 2007 for a period of three years towards supporting motivated youth for any developmental activity in the NE. At present there are 14 Tata – RGVN fellows involved in building up institutions/NGOs; promoting SHGs and CBOs; working on traditional diversion based irrigation; working with tea tribes etc.



Volunteer Programme

RGVN has designed a programme for young boys and girls who are desirous of working for the community. This Programme entails three years of learning on the job – as apprentices to RGVN offices or its supported NGOs. It simultaneously also entails capacity building programmes so that at the end of three years the volunteers are trained for development work, be it at credible NGOs or in their own organizations. The idea is to train human resources for the sector. This Programme is supported for three years beginning April 2007 by Sir Dorabji Tata Trust, Mumbai. Presently there are 14 Volunteers under this Programme working in various parts of Northeast.

RGVN's Gender Budget Analysis Centre

RGVN inaugurated its Gender Budget Analysis Centre (GBAC) in January 2007. This Centre has been initiated to bring in a more systematic effort towards "gender". GBAC analyzes budget of different developmental programmes of the government to see how the welfare of women is targeted and how much finance has been allotted to the different sectors of the economy with a view to constructively examining programmes, making suggestions, information garnering and dissemination. However, the GBAC goes beyond analyzing budgets and works towards the overall empowerment of women.

The purpose of GBAC is not only to analyze budgets but also an attempt to address various gender issues. The ultimate objective is to work towards a more inclusive growth and a more equitable society.

Goals

The goals of the GBAC are:

- Promoting gender equity and reducing gender gap
- Advocacy and Gender Sensitization Programmes
- Research and Documentation
- Collecting data on budgets and plans of govt. and other public institutions.
- Analyzing government budgets with a gender perspective
- Providing feedback for allocations of funds for women in the state/district plans
- Disseminating information with regard to plan allocation and its impact on women
- Undertaking women based projects.

During 2008-09, RGVN GBAC worked on the State Budgets of Assam, Meghalaya and Tripura with fund support from Sir Dorabji Tata Trust (SDTT). RGVN GBAC has also conducted awareness programmes and gender sensitization programmes in Assam for District and Block level Government officials, Panchayat leaders, NGO workers, and SHG members.

SRI Research and Demonstration Wing

RGVN began a Research and Demo wing on System of Rice Intensification (SRI) in April 2008 with support from the Sir Dorabji Tata Trust. During 2008-09, RGVN promoted SRI in 26 districts of Assam. RGVN has partnered with 20 NGO partners for this pilot project. Ten master trainers have been identified and trained to provide training to farmers on SRI method of farming. Exposure trip to Tripura, where SRI has been successful and widely promoted and adopted, was also organized for the selected NGO partners. A film on SRI also have been made for easy demonstration of the concept.

Plugging loopholes in Govt. Schemes – An experiment with Public Distribution System

Taking off from a summer study at RGVN by two students from SP Jain School of Management, RGVN gave small loans to five NGOs to onlend to their BPL members to enable them to purchase their PDS ration on time. It seems if the ration card holders do not lift their quota on time, the shopkeepers uses this as an excuse to sell the goods in the black market. This forces the poor to go to normal markets. RGVN's intervention was to make sure that the poor would have access to funds to be used as soon as the quota arrives at the PDS shop. The response was excellent; repayment was cent percent on time. And many more BPL members have been asking the NGO partners for such assistance

Rural Innovation Fund

A Rural Innovation Fund was created in RGVN in July 2006 to be used for the support of research and prototypes made from indigenous and other material that would upgrade rural technology and contribute to betterment of livelihoods of the poor. Small amounts of grants would be given for such innovations. An amount of Rs 5 lakh has been earmarked for the fund initially. The Sanctioning Committee at the RGVN Head Office decides upon the quantum of financial assistance to be rendered, on a case-to-case basis, but not exceeding Rs. 25,000/- per project.

Under this Programme RGVN has sanctioned a project in Orissa which aims at promotion of environment friendly indigenous technology for oil extraction by the tribal people. This project was sanctioned to WOSCA, a local NGO of Keonjhar district and the project is providing additional income to five tribal households. Another project was sanctioned to LIPICA, a local NGO of Ganjam district of Orissa for a project which aims at creating livelihood opportunity for 13 persons with disabilities to run a hotel/ Dhaba.

NGO Facilitation Centre

Located at the Head Office, the Centre provides counseling to youth on how NGOs can be promoted and developed. RGVN had informally been functioning as a facilitation centre for NGOs and young boys and girls for information on how one could offer one's volunteer services or start an NGO working for the upliftment of the poor. It was also noted that many of these young persons would often be misled. In response to this the Centre was set up. The Centre provides information and guidance on how NGOs could be initiated and promoted, where they could seek assistance for training etc. It assists people's groups to register a society, formulate projects and write proposals. For quick registration a liaison has been established between the Govt. registration office and the RGVN Facilitation Centre.

Studies Undertaken by RGVN

Social Impact Assessment - a Project with Calcom Cements

Calcom Cements took up the project of setting up cement plants at Umrangshu, in N.C Hills and at Lanka in Nagaon district, Assam. As a result there would be displacement and affect livelihoods and socio economic conditions of the people there. Hence, Calcom Cements had approached RGVN for conducting a study on Social Impact Assessment, Resettlement & Rehabilitation Action Plan and Influx Management Plan for cement manufacturing plants in Umrangshu and Lanka. The project period was for 4 months.

Studies Undertaken by Summer Trainees

Name	Institution	Subject
Shri Khanindra Kumar Goswami and Shri Manoj Dutta	MBA,NERIM	A study on differential rate of interest and its impact on beneficiaries and restructuring of NGO MF and NGOSP Programme under RGVN
Shri Amlan Jyoti Sharma	MBA,NERIM	A study on scope of Micro Credit Support to JLGs and Micro Enterprises near Guwahati.
Ms. Sandeepa Purkayastha	Third Eye college of Technology and Management	Devising a PR strategy for RGVN
Shri Chandan Das	MBA ,NERIM	An Analysis of Income and Expenditure of RGVN for seven years(2001-2007) and their Causes of Increase and Decrease.
Shri Sandeep Sharma	MBA,Tezpur University	Feasibility study of providing Low cost Sanitary Latrine through micro-finance in Assam
Shri Venkat Krishnan Biswas	MBA,Tezpur University	Employee Turnover of 10 Selected NGOs
Shri Rajarshi Das	MBA,Tezpur University	Bad Debt Management in RGVN

CHAPTER V: INSTITUTIONAL MATTERS

Governance and Organizational Structure

Governance of RGVN is vested in a 14 member Governing Board comprising of nominees of sponsors IFCI, IDBI, NABARD and Tata Social Welfare Trust, and eminent persons from the banking and development sector. Powers of appraisal and sanction of projects have been delegated to the respective Local Advisory Committees in each of the four regions, namely, North Eastern Region, Bhubaneswar, Patna and Chhattisgarh. Each of the Local Advisory Committees is chaired by a member of the Governing Board.

The Executive Director is entrusted with the responsibility of overall administration of RGVN, and is stationed at its Head Office at Guwahati. He is also an ex-officio member of the Governing Board. He is assisted by a team from the Resource Unit, HR & Administration and Finance & Accounts, and integrates operations, develops plans, policies and budgets and meets statutory requirements. Regional Offices at Guwahati, Bhubaneswar, Patna and Raipur are headed by Regional Coordinators to carry out operations in their respective regions. The Regional Offices are supported by Development Support Teams (DST) located at strategic places to offer RGVN's services to the poor at their doorstep. Operations concerning promotion and direct funding of SHGs/JLGs are managed by Credit and Savings Programme (CSP), headed by its Director with its controlling and monitoring office at Guwahati. Under CSP there are 7 Area Offices and 50 Unit Offices.

Resource unit

The Resource unit was set up with assistance from Ford Foundation in 1995 and is the nerve centre of RGVN. It is responsible for identifying and securing financial support for the different Programmes of RGVN. It designs capacity building programmes and runs special programmes that add value to the NGO Programmes. Moreover, it is the link between the head office and the regional offices, and is entrusted with planning, piloting and research.

Programmes which are under the Resource Unit are the RGVN-Tata collaborations such as Building Grassroot Resource Centres; Fellowship and Volunteer Programmes; the Gender Budget Analysis Centre ; and the SRI programme.

The Resource Unit networks with organizations and individuals sharing a common vision, on behalf of RGVN. It is also responsible for RGVN's publications, newsletter and study materials.

Training and Exposure of Executives:

RGVN's human resource has been drawn from diverse fields such as veterinary, agriculture, social work, management etc. who are committed to uphold the cause and mandate of RGVN. They are also encouraged to interact and network with their counterparts from similar organizations. Training needs are identified through a process of self appraisals and organizational needs. The HR team is then entrusted with identifying suitable training programmes/exposure visits for the professionals.

The executive staff strength of RGVN stands at forty two. With another ten support staff and three executive trainees, total staff strength stands at 55. Three of these executives and one support staff have been deputed to CSP and one executive to UMaSS in Orissa. CSP with its rapidly expanding operations, have two hundred and thirty six field personnel.

Concordant to the needs identified, the following Programmes were attended by RGVN executives:

RGVN-HO					
Sl. No	Topic	Participant	No. of Participants	Organized by	Date
1	Financial Management of Micro Finance Institutions	Dhriti H. Gogoi	1	BIRD, Lucknow	17/11/08 to 21/11/08
NER					
2	Micro Finance, Livelihood and Family wellbeing	Sri N. Okel Singh, PE, Imphal	1	The Livelihood School, Joka, Kolkata	14/07/08 to 19/07/08
3	Sustainable Livelihood Approach for NGOs	Sri Pradip Phukan, SPE, Jorhat Sri Dharendra Nath Das, SPE, Agartala	2	BIRD, Lakhnow	21/07/08 to 25/07/08
4	Community Based Micro Finance	Sri Jaideep Das, RC	1	Coddy International Institute, Canada	08/09/08 to 26/09/08
5	Financial Management of Micro Finance Institutions	Sri Bikram Chetri, P.E., Guwahati	1	BIRD, Lakhnow	17/11/08 to 21/11/08
6	Fundamentals of Livelihood Promotion	Sri Sailen Talukdar, SPE, Gangtok Sri Ramen Kalita, PE Jorhat	2	The Livelihood School, BASIX, Sikkim	23/02/09 to 28/02/09
7	Micro Finance Accounting for Enhancing Financial Performance	Sri Ghanakanta Orang, ET, Itanagar	1	Sa-Dhan, At Shillong	24/02/09 to 26/02/09
8	North East Region: Multistakholder Policy Conclave for Effective Financial Inclusion	Sri Ghanakanta Orang, ET, Itanagar	1	Sa-Dhan, At Shillong	27/02/09
9	Workshop on Social Performance Management	Sri Uday Kumar Sarma, SPE, Guwahati Sri Ghanakanta Orang, ET, Itanagar	2	Reach India, Don Bosco Institute, Guwahati	17/03/09 to 20/03/09

BBSR					
10	Financial Management & Accounting	Mr. S.D Routray	1	Hotel Shelton Grand, Bangalore (Organised by Hivos ,	September 8-10,2008
11	Micro finance Summit	Ms. D. Dwivedy	1	New Delhi	November 20-21,2008
12	Exposure	RGVN executives	-	VWS & VMFS , Westbengal	February 19-20,2009

Capacity Building of RGVN-CSP Executives – 2008-09

	Place of training	Topic	No. of Participants	Participants
	EXECUTIVES			
	Ashirvaad Apartments, Bamunimaidam, Guwahati [08/04/08 - 09/04/08]	Induction-cum-Orientation Programme for new Credit Officers	13	Newly recruited Credit Officers
	RGVN CSP H.O. [28-04-2008]	One day Orientation Programme	19	Newly recruited Credit Officers
	RGVN CSP H.O. [16-05-2008]	One day Orientation Programme	23	Newly recruited Credit Officers
	RGVN CSP H.O. [26/05/08 - 30/05/08]	Training Programme on Strategic Business Planning conducted by Micro-Save	23	Staff of CSP HO+ Area Managers
	Hotel Landmark, Guwahati [28/05/08 - 30/05/08]	A Series on Process Mapping	2	Mr. Nabajyoti Deka, Area Manager, Barpeta; Mr. Arindam Sarkar, AM, Mongoldoi
	BIRD, Lucknow [23/06/08 - 27/06/08]	Programme on Financial Management of Microfinance Institutions	2	Mr. Devasish Bhattacharyya, Finance Executive and Dr. Shantanu Bhattacharyya, Area Manager, Tezpur
	RGVN-CSP H.O. [04/06/2008]	Training cum demonstration Programme on MIS-Software 'BIJLI'	19	Area Managers and H.O. staff
	RGVN CSP H.O. 09 /07/ 2008]	One day Orientation Programme	17	Newly recruited Credit Officers

	TERI, Gurgaon, New Delhi [22/07/08-23/07/08]	Workshop on Social Performance Management Tools	2	Ms. Mrinalinee Khanikar, Head, MIS & Training; Ms. Anindita Deb Roy, Asstt. Training Co-Ordinator
	Hotel Gold Palace Resort, Jaipur [14/07/08 - 26/07/08]	Practical skills and tools for Micro-Finance	2	Mr. Gunajit Bayan, SPE; Mr. Amarendra Deka, Sr. Accounts Executive
	RGVN CSP H.O. [31 /07/ 2008]	One day Orientation Programme	6	Newly recruited Credit Officers
	RGVN-CSP H.O. [04/ 08/ 2008 - 12/ 08/ 2008]	Due Diligence exercise conducted by OI/ DIA-VIKAS	20	Staffs in CSP-H.O. and Area Managers
	IIBM, Ghy [11/08/08 - 13/08/08]	Refresher Course for Credit Officers	34	Credit Officers
	Kathmandu, Nepal [13/08/08 - 14/08/08]	MicroSave CEO Workshop	1	Ms. Rupali Kalita, Director - CSP
	Merlin Recreation Private Limited, Kolkata- 700033 [20/08/08 - 22/08/08]	Training on Financial Analysis for MFIs	1	Mr. Devashish Bhattacharyya, Finance Executive
	BIRD, Lucknow [08/09/08 - 12/09/08]	Programme on Credit Aspects in Rural Development	2	Mr. Jayanta Kr. Deka, UM, Rangapara; Mr. Pranjal Baishya, UM, Nagarbera
	RGVN CSP H.O. [09 /09/ 2008]	One day Orientation Programme	9	Newly recruited Credit Officers
	RGVN CSP HO [15/09/08]	Training Programme on the Software package BIJLI	45	Unit Managers
	DBI, Kharguli [18/09/08 - 20/09/09]	Induction-cum-Orientation Programme for new Credit Officers	33	Credit Officers
	RGVN CSP H.O. [20/10/ 2008]	One day Orientation Programme	9	Newly recruited Credit Officers
	RGVN CSP HO [04/11/08 - 08/11/08]	Delinquency Management Workshop & Training on HR Manual by Micro-Save	12	HO Staff

8-Nov	New Delhi [11/11/08 - 13/11/08]	Training on Microfinance Summit	1	Ms. Rupali Kalita, Director - CSP
8-Dec	RGVN CSP H.O. [03/12/ 2008]	One day Orientation Programme	12	Newly recruited Credit Officers
8-Dec	DBI, Kharguli, Guwahati [09/12/08 - 11/12/08]	Refresher Course for Credit Officers	35	Credit Officers
8-Dec	NEDFI, Ulubari, Guwahati [22/12/08 - 24/12/08]	Financial Analysis	2	Mr. Prahlad Deka, Unit Manager, Bongaigaon; Mr. Hemanta Kalita, Unit Manager, Morigaon
9-Jan	Sa-Dhan, Hotel Chinar, Ranchi, Jharkhand [13/01/09 - 17/01/09]	Livelihood Expedition	2	Dr. Shantanu Bhattacharjee, Area Manager, Tezpur; Mr. Aswini Saikia, Area Manager, Guwahati
9-Jan	RGVN CSP H.O. [16/01/ 2008]	One day Orientation Programme	15	Newly recruited Credit Officers
9-Jan	SBIRD, Hyderabad [30/01/09 to 31/01/09]	All India level NGO/MFI-SHG Meet organized by SBI	1	Mrinalinee Khanikar, TC/CSP
9-Feb	IIBM, Khanapara [03/02/09 - 05/02/09]	Refresher Course for Credit Officers	22	Credit Officers
9-Feb	DBI, Kharguli [12/02/09 - 14/02/09]	Induction-cum-Orientation Programme for new Credit Officers	28	Credit Officers
9-Feb	RGVN CSP H.O. [23/12/ 2009]	One day Orientation Programme	15	Newly recruited Credit Officers
9-Mar	DBI, Kharguli [03/03/09 - 05/03/09]	Delinquency Management & Group Based Lending	32	Unit Managers
		(Conducted by MicroSave, Lucknow)		

Capacity Building of CSP Clients

Date	Venue	Topic	No. of participants	Participants from
April'08	DBI, Kharghuli (23rd – 25th April)	Training under Employment Generation Mission	52	Pathsala, Rampur, Rangapara, Dhekiajuli, Bezera, Bohori, Goalpara, Darrangiri, Jagiroad, Barpeta Road, Goreswar, Mangaldoi, Tezpur
May'08	Training Hall, Bamunimaidam (07th – 09th May 14th – 16th May 21st – 23rd May)	Training under Employment Generation Mission	83	Mongoldoi, Nagaon, Matia, Pathsala, Tejpur, Belsor, Rampur, Rangapara, Goreswar, Nalbari, Chalantapara, Beltola, Maligaon
June '08	DBI, Kharghuli (4th – 6th June)	Training under Employment Generation Mission	34	Rangapara, Belsor, Sarthebari, Barpeta Town, Jagiroad, Nagaon, Nalbari, Boko, Chalantapara, Roha, Darrangiri
8-Jun	RGVN-CSP H.O. [10/06/ 2008 to 12/06/2008]	Exposure learning visit by MFIB, partner NGOs from Orissa	4	Secretary/ CEO of NGOs from Orissa.
				1. Mr. Dasarathi Senapati, CF, Centr for Rural and Reconstruction
				2. Mr. Ashok Kumar Panigrahi, CF, Social Action for Rural Communities
				3. Ms. Jyotshna Mishra, CF, ADARSA
				4. Mr. Santosh Kr. Pradhan, CF, Social cultural Research Society
October'08	DBI, Kharghuli (22nd -24th October)	Training under Employment Generation Mission	49	Goreswar, Tezpur, Rampur, Biswanth Chariali
8-Nov	RGVN CSP HO [10/11/08 -11/11/08]	Exposure Visit	8	Participants of Youth Volunteer Union, Thoubal, Manipur
January'09	DBI, Kharghuli (6th – 8th January)	Training under Employment Generation Mission	37	Bijohnagar, Sarthebari, Nalbari, Boko, Belsor
March '09	DBI, Kharghuli (13th -21st March)	Training under Employment Generation Mission	42	Biswanath Chariali, Nagaon, Rangapara, Dhekiajuli, Bongaigaon, Sarthebari.

CHAPTER VI: FINANCIAL RESOURCES AND ACCOUNTS

As on 31st March, 2009 the Corpus fund aggregated Rs 12.60 Crore. Investments of corpus fund has been made in approved securities as required under section 11(5) of the Income Tax Act 1961. Such long term investments in bond & fixed deposit aggregate Rs.890.86 lakh and short term deposit under mutual fund and bank deposit aggregate Rs. 411.59 lakh. Other investment of Rs 369.72 lakh towards pledge deposit for loans and 572.00 lakh under bank loans and mutual fund deposits.

RGVN has obtained exemption under Section 80G of the Income Tax Act 1961 providing tax concession to donors. RGVN has also been notified under section 10 (23) (c) (iv) of Income Tax Act, thus giving it the status of an institution of national importance.

Accounts

During FY 2008-2009 RGVN-NGOSP earned an income of Rs: 651.97 lakh, comprising Rs 114.65 lakh as yield on investment of corpus and other funds, Rs 304.86 lakh as return flows from NGOs, Rs 112.08 lakh as interest on loan and miscellaneous receipt and Rs 120.37 lakh as grant for specific projects. The total expenditure during the year was Rs 578.27 lakh comprising Rs 236.05 lakh disbursed to NGOs, Rs 124.48 lakh in specified projects. Of the remaining expenditure Rs 185.08 lakh has been allocated as expenditure incurred in pursuance of objects of RGVN and Rs 32.66 lakh towards cost of back up services.

CSP

Separate sets of accounts are maintained for RGVN-Credit and Savings Programme, on mercantile basis. Loaning under CSP in FY 2008-2009 was Rs 5657.69 lakh. The outstanding portfolio, net of repayment and an amount of Rs 0.10 lakh written off as on 31st March 2009, was Rs 3608.25 lakh financed to a large extent from SIDBI loan of Rs 860.69 Lakh, NABARD Rs 70.00 lakh, SBI Rs 376.61 lakh, HDBC Bank Rs 233.33 lakh, NEDFi Rs: 1244.17 lakh, FWWB Rs: 163.89lakh, IDBI Bank Rs 285.90 lakh and Dia Vikas Capital (P) Ltd Rs 600.00 lakh. Security on loan materialized from group / individuals deposited with RGVN and outstanding as on 31st March 2009 aggregated Rs 551.78 lakh.

Income earned under CSP in FY 2008-2009 aggregated Rs 797.05 lakh. Expenditure during the year was Rs 572.04 lakh leaving an operating surplus of Rs 225.00 lakh.

Acknowledgements

Members of the Governing Board place on record their appreciation for the encouragement and continued support from the sponsors IFCI, IDBI, NABARD and TSWT. Members acknowledge with gratitude the support received from the Sir Dorabji Tata Trust, the Ford Foundation, the Sir Ratan Tata Trust, HIVOS, North East Network (NEN) and SIDBI. RGVN is also grateful to RMK, NEDFi, NMDFC, HDFC, HDFC Bank, FWWB, DCBL, SBI, The Assam Co-operative Apex Bank ICICI and Dia Vikas Capital (P) Ltd for loan support during the year.

Members also acknowledge the sincere efforts and contributions made by the staff in furthering the objectives of RGVN

Auditors

M/s Das and Sharma, Chartered Accountants were appointed statutory auditors of RGVN for the year 2009-2010. The consolidated accounts and the CSP accounts have been audited and certified by the auditors.



BALANCE SHEET

2008-2009

Reaching the Unreached

Das & Sharma
Chartered Accountants



Binoy Kumar Das, FCA, DISA
Devajit Sharma, FCA, DISA

**AUDIT REPORT UNDER SECTION 12A (b)
OF THE
INCOME TAX ACT, 1961**

We have audited the attached Balance Sheet of RASHTRIYA GRAMIN VIKAS NIDHI as at March 31, 2009 and the Income & Expenditure Account of the Society for the year ended on that date annexed thereto. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements which also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that, we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of accounts have been kept by the Society so far as it appears from our examination of the said books and the financial statements are in agreement with the books of accounts maintained by the said Society. Proper returns adequate for the purpose of audit have been received from the Regional / Area offices and those have been incorporated at the Head Office.

Subject to Notes on Account in Schedule-Q, in our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view:

- i) In the case of the Balance Sheet, of the state of affairs of the above named Society as at March 31, 2009 and
- ii) In the case of the Income & Expenditure Account, of the excess of income over expenditure in its accounting year ended March 31, 2009.

The prescribed particulars are annexed hereto:



For DAS & SHARMA;
CHARTERED ACCOUNTANTS.



DEVAJIT SHARMA,
Partner

Guwahati,
Date, September 19th, 2009

Saraswati Apartment, 2nd Floor, Chilarainagar Path, Bhangagarh, Guwahati-781005
Tel: 2460678 (O), 2733883 (R), Cell: 94350-45086/94350-48917, e-mail: binoy2037@gmail.com, nayan.guwahati@gmail.com

Annexure Statement of Particulars

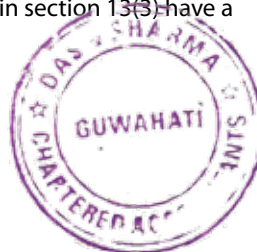
- I. Application of Income for Charitable or religious purpose.
1. Amount of income of the previous year applied for charitable and religious purposes in India during the year. : Rs. 12,00,53,314/-
2. Whether the institution has exercised the option under Clause (2) of the explanation to Section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purpose in India during the previous year. : Rs. 31,13,742/-
3. Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 percent of the income derived from property held under trust wholly for such purpose. : Rs. 2,17,35,363/-
4. Amount of income eligible for exemption under Section 11 (1) (c) : Not applicable
5. Amount of income in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11 (2). : Nil
6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11 (2) (b)? If so, the details thereof. : Details of total investments are in Schedule
7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? Is so, the details thereof. : Not applicable
8. Whether, during the previous year any part of income Accumulated or set apart for specified purpose under section 11(2) in any earlier year –
 - (a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or : Not applicable
 - (b) has ceased to remain invested in any security referred to in Section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii); or : Not applicable
 - (c) has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof ? If so, details thereof. : Not applicable



- II. Application or use of property for the persons referred to in Section 13(3)
1. Whether any part of the income or property of the institution was lent, or continues to be lent in the previous year to any person referred to in section 13 (3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any. : No-not applicable
 2. Whether any land, building or other property of the institution was made or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any. : No-not applicable
 3. Whether any payment was made to any such person during the previous year by way of salary, allowances or otherwise? If so, give details. : No-not applicable
 4. Whether the services of the institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any. : No-not applicable
 5. Whether any share, security, or other property was purchased by or on behalf of the institution during the previous year from any such person? If so, give details thereof together with the consideration paid. : No-not applicable
 6. Whether any share, security, or other property was sold by or on behalf of the institution during the previous year from any such person? If so, give details thereof together with the consideration received. : No-not applicable
 7. Whether any income or property of the institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted. : No-not applicable
 8. Whether any income or property of the institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details. : No-not applicable
- III. Investments held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest. : Nil

Guwahati,

Date, September 19th, 2009



For DAS & SHARMA;
CHARTERED ACCOUNTANTS.


DEVAJIT SHARMA,
Partner



**RASHTRIYA GRAMIN VIKAS NIDHI
GUWAHATI
BALANCE SHEET AS AT 31 st March 2009**

SOURCES OF FUND	Schedules	NGOSP	CSP	As at	As at
		As at 31.03.2009 Rs.	As at 31.03.2009 Rs.	31.03.2009 Rs.	31.03.2008 Rs.
Corpus Fund	B	125,961,235		125,961,235	124,448,000
Reserves & Surplus	A	9,555,760	16,452,453	26,008,213	20,709,260
Funds	C	12,598,174	1,000,000	13,598,174	12,415,716
Loans	E	103,345,050	383,480,732	486,825,782	331,030,376
Grants (Pending utilization)	D	2,146,182	4,052,162	6,198,344	7,102,434
Group Savings					60,239,376
District Urban Development Agency	L	510,600		510,600	510,600
Provision For Doubtful Loan		1,535,957	10,579,032	12,114,989	3,918,720
Current Liabilities	F	6,890	2,406,550	2,413,440	1,083,952
Collateral Deposit		93,100	55,177,808	55,270,908	326,854
Vehicle Loan (Four wheeler)		593,792		593,792	
TOTAL	Rs.	256,346,740	473,148,737	729,495,477	561,785,288
APPLICATION OF FUND					
Fixed Assets (at depreciated value)	G	3,002,299	3,636,505	6,638,804	5,512,060
Investment (at cost)	H	136,289,619	88,128,000	224,417,619	208,909,215
Loans (out of loans/ funds received for specific projects considered good unless otherwise stated)	I	105,061,279	360,825,616	465,886,895	325,260,906
Balances	J	10,893,745	9,254,557	20,148,302	14,891,489
Advances & Other Receivables	K	993,998	11,191,559	12,185,557	6,535,623
Unexpired Financial Charges		105,800	112,500	218,300	195,995
Unexpired Promotional cost				0	480,000
TOTAL	Rs.	256,346,740	473,148,737	729,495,477	561,785,288

NOTES ON ACCOUNTS Q

In terms of our REPORT of even date annexed hereto


**For DAS & SARMA;
CHARTERED ACCOUNTANTS**


**DEVAJIT SARMA,
Partner**




**Jayanta Madhab
Chairperson**

**Guwahati
Date, August 28th, 2009**


**Amiya Kr. Sharma
Executive Director**

**RASHTRIYA GRAMIN VIKAS NIDHI
GUWAHATI
INCOME & EXPENDITURE ACCOUNT
For the year ended 31st March 2009**



INCOME	Year ended 31.03.2009				Year ended 31.03.2008		
	Sched- ules	Direct Rs.	Admin- istration Rs.	Total Rs.	Direct Rs.	Admin- istration Rs.	Total Rs.
Interest/Dividend on Investment on loan		-		15,136,758			25,791,162
		-		84,792,997			44,846,344
Recoveries in Pursuance of Objects & Commitment Charges		-		30,485,716			29,088,211
Grants for specific projects		-		12,037,035			7,017,368
Miscellaneous Receipts		-		2,449,913			907,191
Total Rs.				144,902,419			107,650,276
EXPENDITURE							
Direct Expenditure in Pursuance of Objects	M	36,053,353		36,053,353	37,310,506		37,310,506
Expenses on and for Personnel	N	24,448,104	4,314,371	28,762,475	17,584,486	3,103,145	20,687,630
Meetings		399,210	70,449	469,659	530,979	93,702	624,681
Expenses on Administration	O	9,150,038	1,614,713	10,764,751	7,702,573	1,359,278	9,061,850
Interest	P	31,419,286	5,544,580	36,963,866	17,936,323	3,165,234	21,101,557
Premium paid on purchase of Investments (written off)							29,000
Loss on sale of investment				3,825,975			
Miscellaneous Expenses				467,444			434,048
Depreciation		1,317,539	232,507	1,550,046	1,142,344	201,590	1,343,934
Totals Rs.		102,787,530	11,776,620	118,857,569	82,207,210	7,922,948	90,593,206
Excess of income over expenditure Less;				26,044,850			17,057,070
Plough back of Corpus			1,513,235			2,648,000	
Transferred to Welfare fund (CSP)			1,000,000				
Loan loss provision (NGOSP/CSP)			8,204,993	10,718,228		2,513,085	5,161,085
Net excess of Income over Expenditure c/f to capital reserve				15,326,622			11,895,985

NOTES ON ACCOUNTS Q

In terms of our REPORT of even date annexed hereto

For DAS & SARMA;
CHARTERED ACCOUNTANTS

DEVAJIT SARMA,
Partner



Jayanta Madhab
Chairperson

Guwahati
Date, August 28th, 2009

Amiya Kr. Sharma
Executive Director



RASHTRIYA GRAMIN VIKAS NIDHI

SCHEDULE-A		As at 31.03.2009		As at 31.03.2008
RESERVES & SURPLUS		Rs.		Rs.
NGOSP				
Capital Reserve (Grants for acquisition of assets)		2,580,920		2,431,749
Income & Expenditure Account:				
surplus of earlier year	5,787,694		2,855,768	
surplus of current year	1,187,146	6,974,840	2,931,926	5,787,694
(a)	Rs.	9,555,760		8,219,443
CSP				
Capital Reserve (Grants for acquisition of assets)		2,926,177		2,799,017
Income & Expenditure Account				
surplus of earlier year	9,690,800		726,741	
surplus of current year	14,139,476		8,964,059	
	23,830,276		9,690,800	9,690,800
Less:				
RGVN's contribution to MBTs	10,304,000	13,526,276		
(b)	Rs.	16,452,453		12,489,817
(a+b)	Rs.	26,008,213		20,709,260

SCHEDULE-B		As at 31.03.2009		As at 31.03.2008
CORPUS FUND		Rs.		Rs.
Corpus Fund		104,100,000		101,800,000
Add;				
Plough back from interest	1,200,000		2,300,000	
income during the year		105,300,000		104,100,000
TSWT-RGVN Corpus Fund				
Add;				
Plough back from interest	20,348,000		20,000,000	
income during the year	313,235		348,000	
		20,661,235		20,348,000
Rs.		125,961,235		124,448,000

SCHEDULE-C		As at 31.03.2009	As at 31.03.2008
FUNDS		Rs.	Rs.
Employees Welfare Funds:			
Hospitalisation Benefit Fund	188,862	74,568	
Disability Fund	1,409,312	1,341,148	
	1,598,174	1,415,716	
Human Resources Dev. Fund	500,000	500,000	
Rural Innovation Fund	500,000	500,000	
Loan Redemption Fund	10,000,000	10,000,000	
Rs.	12,598,174	12,415,716	

RASHTRIYA GRAMIN VIKAS NIDHI

SCHEDULES-D	Balance as at 01.04.2008 Rs.	Received/re- covered dur- ing the year Rs.	Utilised/dis- burse during the year Rs.	Balance as at 31.03.2009 Rs.
GRANTS				
NGOSP				
Sir Dorabji Tata Trust (Revolving Fund for Bihar)	2,007,595	1,693,588	2,435,000	1,266,183
Sir Dorabji Tata Trust (Capacity building for Bihar)	764,638		538,648	225,990
Housing Development Finance Corp. (Implementation Exp, RGVN/Agency)	224,000		30,000	194,000
Social Work and Research Center, Tilonia	8,000			8,000
Humanist Institute for Co-operation with Development Coun- tries, The Netherlands (for graduating NGOs to MFIs in Orissa State)	653,822	1,240,100	1,356,835	537,087
Sir Dorabji Tata Trust (for Gender Budget & Analysis Centre under Head Office)	473,000		473,000	0
TATA Social Welfare Trust (project for North Eastern States & Chhattisgarh States)	1,999,989		2,961,938	-961,949
Sir Dorabji Tata Trust (project towards promotion of System of Rice Intensification under the state of Assam)		2,791,000	2,220,578	570,422
Small Industries Development Bank of India (SIDBI) (Flexi Grant) (for capacity building & audit expenses of NGO's for Bhubaneshwar Regional Office)	63,000	1,885,000	1,865,149	82,851
Small Industries Development Bank of India (SIDBI) (Flexi Grant) (for capital acquisition & capacity building of NGO's for Patna Regional Office)	-24,644	2,649,700	2,401,458	223,598
The Ford Foundation (for study tour to Coady University, Canada)		169,563	169,563	0
National Bank for Agriculture and Rural Development (NAB- ARD) (for 5 EDP training prog under NER Regional Office)	366	19,500	19,866	0
(a) Rs.	6,169,766	10,448,451	14,472,035	2,146,182
CSP				
Small Industries Development Bank of India (SIDBI) (CSP)		815,160	815,160	0
Employment Generation Programme	932,668	4,227,416	1,107,922	4,052,162
(b) Rs.	932,668	5,042,576	1,923,082	4,052,162
(a+b) Rs.	7,102,434	15,491,027	16,395,117	6,198,344



RASHTRIYA GRAMIN VIKAS NIDHI

SCHEDULE-E LOANS (for specific projects)	Balance as at 1.4.2008 Rs.	Received during the year Rs.	Repaid during the year Rs.	Balance as at 31.03.2009 Rs.
NGOSP				
Secured:				
Housing Development Finance Corporation Ltd. (Shelter Loan secured by mortgage of dwelling units of beneficiaries and undertaking of RGVN)	19,175,658		3,385,050	15,790,608
Small Industries Development Bank of India for Micro Lending at Bihar (partly secured by pledge of Fixed deposit)	11,664,000	10,000,000	5,949,713	15,714,287
Small Industries Development Bank of India for Micro Lending at Orissa (partly secured by pledge of Fixed deposit)	8,494,000	7,500,000	3,227,000	12,767,000
Housing Development Finance Corporation Ltd. for Micro Lending at Bihar & Jharkhand (partly secured by pledge of Fixed deposits)	7,424,243		3,484,848	3,939,395
The Assam Co-operative Apex Bank Ltd. for Micro Lending at Assam (partly secured by pledge of Fixed deposits)	3,333,843		1,200,083	2,133,760
Unsecured:				
State Bank Of India (for Micro Lending under RGVN Operational Areas).	20,000,000		2,500,000	17,500,000
National Bank For Agriculture And Rural Development. (for Micro Lending under RGVN operational area).	10,000,000			10,000,000
Rashtriya Mahila Kosh (for Micro Lending under NER & Chhattisgarh region).		25,500,000		25,500,000
(a) Rs.	80,091,744	43,000,000	19,746,694	103,345,050

RASHTRIYA GRAMIN VIKAS NIDHI

Contd... SCHEDULE-E LOANS (for specific projects)	Balance as at 1.4.2008 Rs.	Received during the year Rs.	Repaid during the year Rs.	Balance as at 31.03.2009 Rs.
CSP				
Small Industries Development Bank of India (CSP) (partly secured by pledge of Fixed deposit)	56,896,957	55,000,000	25,807,687	86,089,270
National Bank for Agriculture and Rural Development (CSP) (partly secured by pledge of Fixed deposit)	9,000,000		2,000,000	7,000,000
State Bank Of India (CSP) (partly secured by pledge of Fixed deposits)	39,375,000	10,000,000	11,713,743	37,661,257
Housing Development Finance Corporation Ltd. (CSP) (partly secured by pledge of Fixed deposits)	5,833,334	25,000,000	7,500,000	23,333,334
ICICI Bank Ltd. (CSP) (partly secured by pledge of Fixed deposits)	10,714,300		10,714,300	0
North Eastern Development Finance Corp. Ltd (CSP) (partly secured by pledge of Fixed deposits)	69,952,383	80,000,000	25,534,390	124,417,993
Development Credit Bank Ltd. (CSP)	10,000,000		10,000,000	0
Friends of Women World Banking (CSP)	9,166,658	20,000,000	12,777,780	16,388,878
IDBI Bank Ltd (CSP)	40,000,000		11,410,000	28,590,000
Dia Vikas Capital (P) Ltd.		60,000,000		60,000,000
(b) Rs.	250,938,632	250,000,000	117,457,900	383,480,732
(a+b) Rs.	331,030,376	293,000,000	137,204,594	486,825,782

SCHEDULE - F	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
CURRENT LIABILITIES		
NGOSP		
Assam Professional Tax	140	
Recovery of Employee Provident Fund Advance	6,750	
(a) Rs.	6,890	
CSP		
Interest accrued but not due on Revolving fund/Term loan: (CSP)		
Small Industries Development Bank of India	8,493	23,260
Housing Development Finance Corp. Bank Ltd.	264,663	48,305
North Eastern Development Finance Corp. Ltd.	30,822	
National Bank for Agriculture And Rural Development.	80,548	103,562
Friends for Women World Banking.	92,466	
Outstanding Expenses (CSP)	1,929,558	908,825
(b) Rs.	2,406,550	1,083,952
(a+b) Rs.	2,413,440	1,083,952



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SCHEDULE - G (FIXED ASSETS)	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at 01.04.08 Rs.	Addition Rs.	Sales Rs.	As at 31.3.2009 Rs.	Upto 31.03.08 Rs.	For the year Rs.	Upto 31.03.2009 Rs.	As at 31.03.2009 Rs.	As at 31.03.08 Rs.
Office Equipment	9,986,907	1,192,072	3,000	11,175,979	7,414,253	940,431	8,354,684	2,821,295	2,572,655
Furniture & Fixture	3,430,110	957,164		4,387,274	1,569,259	281,802	1,851,061	2,536,213	1,860,851
Motorcycle	1,955,284	43,105	5,000	1,993,389	1,564,710	85,735	1,650,445	342,944	390,574
Cycle	97,190	5,100		102,290	58,562	8,746	67,308	34,982	38,628
Vehicle	1,941,408	548,350	61,000	2,428,758	1,411,842	203,386	1,615,228	813,530	529,566
Generator	220,353			220,353	100,567	29,946	130,513	89,840	119,786
Rs.	17,631,252	2,745,791	69,000	20,308,043	12,119,193	1,550,046	13,669,239	6,638,804	5,512,060

SCHEDULE - H INVESTMENTS (AT COST)	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
NGOSP		
Mutual Funds:		
HDFC Mid Cap Opportunity Funds	2,000,000	2,000,000
HDFC Floating Rate Fund-STP		1,000,000
HDFC Growth Fund	1,500,000	1,500,000
Franklin India Opportunities Fund	1,000,000	1,000,000
Franklin India High Growth Companies Fund	1,500,000	1,500,000
Franklin Templeton Flexi Cap Fund	2,500,000	2,500,000
DSP Merrill Lynch Tiger Fund	1,500,000	1,500,000
DSP Merrill Lynch Top 100 Fund	2,500,000	2,500,000
Temple India Equity Income Fund		2,000,000
Reliance Equity Opportunities Fund	1,000,000	1,000,000
Reliance Natural Resource Fund	2,000,000	2,000,000
SBI Magnum Global Fund	2,000,000	2,000,000
SBI Magnum Contra Fund	2,500,000	2,500,000
SBI Multi Cap Fund	2,000,000	2,000,000
SBI Infrastructure Fund	1,500,000	1,500,000
UTI Liquid Plus		2,500,000
HSBC India Opportunities Fund	2,000,000	2,000,000
TATA Equity Opportunities Fund	1,500,000	1,500,000
TATA Pure Equity Fund	4,500,000	4,500,000
TATA Floater Fund		2,500,000
J.M.Basic Fund		1,500,000
J.M.Contra Fund		2,000,000
Fidelity India Special Situation Fund	2,500,000	2,500,000
PRU ICICI Focussed Fund	2,000,000	

RASHTRIYA GRAMIN VIKAS NIDHI

Contd.... SCHEDULE -H INVESTMENTS (AT COST)	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
BONDS:		
Maharashtra Krishna Vally Development Corporation Ltd. (Face value Rs. 45,00,000/-) Rs 45,00,000/-@ 11% date of maturity 03.05.10		4,472,000
Andhra Pradesh Power Finance Corporation Ltd. (Face value Rs. 30,00,000/-) Rs 30,00,000/-@ 12.6% date of maturity 28.04.11		3,000,000
Konkan Irrigation Development Corporation Ltd. (Face value Rs.30,00,000/-) Rs. 30,00,000/-@ 12.25% date of maturity 31.08.11		3,000,000
West Bengal Infrastructure Development Finance Corporation Ltd. (Face value Rs.35,00,000/-) Rs. 25,00,000/-@ 11.35% date of maturity19.03.10 Rs. 10,00,000/-@ 10.00% date of maturity31.08.10	1,000,000	1,000,000
Government of India Bond. (Face value Rs.3,00,00,000/-) Rs. 50,00,000/-@ 8% date of maturity 09.12.09 Rs. 50,00,000/-@ 8% date of maturity 24.12.09 Rs. 50,00,000/-@ 8% date of maturity 15.03.10 Rs. 50,00,000/-@ 8% date of maturity 29.03.10 Rs. 25,00,000/-@ 8% date of maturity 02.09.10 Rs. 75,00,000/-@ 8% date of maturity 19.10.11	30,000,000	30,000,000
Tourism Finance Corporation. (Face value Rs.5,00,000/-) Rs. 5,00,000/-@ 10.25% date of maturity 16.01.13	500,000	500,000
Kerala Power Finance Corporation. (Face value Rs.20,00,000/-) Rs. 20,00,000/-@ 8.4% date of maturity 09.12.09	2,000,000	2,000,000
ICICI Bank (perpetual) (Face value Rs.80,00,000/-) Rs.30,00,000/- @10.10% put/call option 09.08.2016 Rs.40,00,000/- @9.98% put/call option 13.06.2016 Rs.10,00,000/- @8.95% put/call option 22.06.2016 Rs.37,80,000/- @10% put/call option 10.11.2017	11,782,000	11,782,000
UTI Bank (perpetual) (Face value Rs.50,00,000/-) Rs. 30,00,000/- @10.05% put/call option 30.09.2016 Rs. 20,00,000/- @10.05% put/call option 30.09.2015 Rs. 20,00,000/- @10.1% put/call option 30.03.2017	7,004,000	7,004,000



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Contd.... SCHEDULE - H INVESTMENTS (AT COST)	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
HDFC Bond 10.35 (Face value Rs.20,00,000/-) Rs. 20,00,000/- @ 10.35% put/call option 06.06.2017	2,000,000	2,000,000
Kotak Mahindra Bank (Face value Rs.10,00,000/-) Rs. 10,00,000/- @ 10.25% put/call option 05.05.2018	1,000,000	1,000,000
NABARD Bonds (Face value Rs. 10,00,000/-) Rs. 10,00,000/- @ 9.5% put/call option	1,000,000	
DEEP DISCOUNT / MULTI OPTION BONDS:		
Industrial Credit and Investment Corporation of India Ltd. (Face value Rs. 12,00,000/- maturity date 18.06.09)	300,000	300,000
TERM DEPOSITS: LONG:		
GRUH FINANCE Ltd.	1,500,000	1,500,000
ICICI Bank Ltd. (Earmarked corpus from TSWT, @11.6% quarterly maturity on 04.04.2008)		20,000,000
ICICI Bank Ltd. (FD @ 9% quartely, maturity on 29.07.2009)	1,000,000	1,000,000
HDFC Bank Ltd. (Earmarked corpus from TSWT, @9.25% quarterly maturity on 05.10.2010)	20,000,000	
HDFC Bank Ltd. (FD @ 9.25% quartely, maturity on 05.10.2010)	5,000,000	
GRUH FINANCE Ltd. (FD @ 10.85% quartely, maturity on 05.10.2010)	5,000,000	
Other Banks (NGO MF) (Pledge to Small Industries Development Bank of India, HDFC Bank Ltd.& The Assam Co-operative Apex Bank Ltd.as security)	6,044,450	1,859,000
TERM DEPOSITS: SHORT: Banks	5,159,169	18,564,215
Rs.	136,289,619	154,481,215

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Contd.... SCHEDULE -H INVESTMENTS (AT COST)	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
CSP		
Mutual Funds:		
HDFC Growth Fund	500,000	500,000
BONDS:		
Industrial Development Bank of India. (Face value Rs. 50,00,000/-) Rs. 50,00,000/- @ 8.85% date of maturity 20.12.16	5,000,000	5,000,000
TERM DEPOSIT:		
LONG:		
HDFC Bank Ltd. (CSP) (Pledge to HDFC Bank Ltd.as security)	3,500,000	1,000,000
Assam Gramin Vikas Bank (CSP) (Pledge to NEDFi as security)	2,028,000	1,028,000
UCO Bank (CSP) (Pledge to Small Industries Development Bank of India ,NMDFC & NEDFi as security)	4,250,000	3,650,000
ICICI Bank (CSP) (Pledge to Small Industries Development Bank of India & ICICI Bank Ltd.as security)	2,900,000	2,900,000
State Bank Of India. (CSP) (Pledge to State Bank of India as security)	2,500,000	2,500,000
IDBI Bank Ltd (CSP) (Pledge to IDBI Bank Ltd as security)	4,000,000	4,000,000
SIDBI Bank Ltd (Pledge to SIDBI as security)	6,250,000	750,000
Central Bank Of India (Pledge to Nedfi as security)	5,500,000	2,000,000
TERM DEPOSIT:		
SHORT:		
Banks	51,700,000	31,100,000
(b)	Rs. 88,128,000	54,428,000
(a+b)	Rs. 224,417,619	208,909,215



RASHTRIYA GRAMIN VIKAS NIDHI

SCHEDULE - I LOANS	Outstanding as at 01.04.2008 Rs.	Disbursed dur- ing the year Rs.	Repayment during the year Rs.	Outstand- ing as at 31.03.2009 Rs.
NGOSP Secured:				
Housing Development Finance Corporation Ltd. (Shelter Loan) (secured by mortgage of dwelling units of beneficiaries in form of lender)	22,724,516		2,043,825	20,680,691
Unsecured:				
Small Industries Development Bank of India(for Micro on-lending to beneficiaries at Patna Regional office)	10,440,467	13,200,000	7,178,916	16,461,551
Small Industries Development Bank of India(for Micro onlending to beneficiaries at Bhubaneshwar Regional office)	99,314	15,000,000	2,697,397	12,401,917
HDFC Bank Ltd. (for Micro onlending to beneficiaries at Patna Regional office)	6,438,242	800,000	5,571,544	1,666,698
Assam Co-operative Apex Bank (for Micro onlending to beneficiaries at NER Regional Office)	2,234,012	3,800,000	3,389,487	2,644,525
National Bank for Agriculture & Rural Development (for Micro onlending to beneficiaries at NER, Patna, Bhubaneshwar & Chhattisgarh Regional Office)	8,955,154	2,407,000	6,671,309	4,690,845
State Bank Of India (for Micro onlending to beneficiaries at Bhubaneshwar Regional Office)	9,340,075	9,080,000	5,802,251	12,617,824
State Bank Of India (for Micro onlending to beneficiaries at NER Regional Office)	7,858,000	11,575,000	9,548,016	9,884,984
Rashtriya Mahila Kosh (for Micro onlending to beneficiaries at NER Regional Office)		20,670,000	221,322	20,448,678
Rashtriya Mahila Kosh (for Micro onlending to beneficiaries at Chhattisgarh Regional Office)		3,000,000	257,200	2,742,800
Utkal Mahila Swayam Sahayak Samabay Ltd.	1,000,000		179,234	820,766
Rs.	69,089,780	79,532,000	43,560,501	105,061,279

RASHTRIYA GRAMIN VIKAS NIDHI

contd.. SCHEDULE - I LOANS	Outstanding as at 01.04.2008 Rs.	Disbursed dur- ing the year Rs.	Repayment during the year Rs.	Outstand- ing as at 31.03.2009 Rs.
CSP				
Small Industries Development Bank of India. (CSP) (partly secured against security deposit)	62,130,825	148,000,000	128,173,413	81,957,412
National Bank for Agriculture and Rural Development .(CSP) (partly secured against security deposit)	9,000,000		2,000,000	7,000,000
State Bank Of India. (CSP) (partly secured against security deposit)	39,375,000	50,000,000	55,050,000	34,325,000
Friends of Women World Banking. (CSP) (partly secured against security deposit)	9,166,000	20,000,000	16,577,122	12,588,878
North Eastern Development Finance Corp. Ltd. (CSP) (partly secured against security deposit)	69,952,000	200,000,000	149,334,007	120,617,993
HDFC Bank Ltd. (CSP) (partly secured against security deposit)	5,833,000	45,000,000	31,299,667	19,533,333
ICICI Bank Ltd. (CSP) (partly secured against security deposit)	10,714,300		10,714,300	0
Development Credit Bank Ltd. (CSP) (partly secured against security deposit)	10,000,001		10,000,001	0
IDBI Bank Ltd. (CSP) (partly secured against security deposit)	40,000,000	42,769,725	57,966,725	24,803,000
Dia Vikas Capital (P) Ltd.(partly secured against security deposit)		60,000,000		60,000,000
(b) Rs.	256,171,126	565,769,725	461,115,235	360,825,616
(a+b) Rs.	325,260,906	645,301,725	504,675,736	465,886,895

SCHEDULE - J BALANCES	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
NGOSP		
In hand:	26,909	16,009
In Current / Savings Accounts with banks	10,866,836	5,611,200
(a) Rs.	10,893,745	5,627,209
CSP		
In hand:	1,964,188	982,868
In Current / Savings Accounts with banks	7,290,369	6,758,293
Demand draft in Transit		1,523,119
(b) Rs.	9,254,557	9,264,280
(a+b) Rs.	20,148,302	14,891,489



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SCHEDULE - K ADVANCE & OTHER RECEIVABLES	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
NGOSP		
Advances (unsecured and considered good recoverable and/or adjustable)		
To staff (RGVN)	34,154	10,500
Interest receivable on bonds (purchased from secondary market)		52,296
Personal Loan	84,104	248,136
Security Deposits	101,180	106,180
Tax at sources	774,560	638,183
(a) Rs.	993,998	1,055,295
CSP		
Interest accrued but not due(CSP)		
On loan	594,666	332,230
On Investment	4,012,665	1,734,868
Loan to staff (CSP)		
Personnel	1,074,214	657,206
Vehicle (2 wheeler)	4,089,395	2,415,710
Security Deposits	199,520	150,020
Rental Deposits (CSP)	52,000	42,600
Tax at sources	225,424	101,860
House owner loan	11,080	
EGM (Subsidy of EGM loan)	62,500	
Insurance Claim pending	23,334	
Transformation expenses	762,096	
Advances (unsecured and considered good recoverable and/or adjustable)		
To staff (CSP)	84,665	45,834
(b) Rs.	11,191,559	5,480,328
(a+b) Rs.	12,185,557	6,535,623

SCHEDULE - L SPECIFIC PROJECTS	Outstanding as at 01.04.2008 Rs.	Disbursed during the year Rs.	Repayment during the year Rs.	Outstanding as at 31.03.2009 Rs.
District Urban Development Agency, Govt. of Assam (DUDA)	510,600			510,600
Rs.	510,600	0		510,600

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SCHEDULE - M EXPENSES IN PURSUANCE OF OBJECTS NGOSP	Year ended 31.03.2009 Rs.	Year ended 31.03.2008 Rs.
Agency Disbursements	23,605,000	28,257,793
Expenditure on Specific Projects	883,858	1,057,197
Grant expenditure for Specific Project	11,295,623	7,176,147
Contribution for Relief and other activities	58,500	10,974
Human Resoueces Development Programme	7,693	254,899
Training and Workshops	150,419	461,194
Rural Innovation	25,000	70,902
Membership subscription	5,500	5,000
Promotional	21,760	
Support Services Technical Accounting		16,400
Rs.	36,053,353	37,310,506

SCHEDULE - N EXPENSES ON & FOR PERSONNEL NGOSP	Year ended 31.03.2009 Rs.	Year ended 31.03.2008 Rs.
Salaries & Allowances	6,764,980	6,692,711
Accommodations	22,480	75,460
Leave Encashment	287,219	180,179
Leave Travel Assistance	863,949	600,254
Gratuity		159,400
Interest Subsidies	203,694	227,730
Contribution:		
Provident fund	413,632	387,445
Hospitalization Benefit Fund	150,000	150,000
Group Accidental Insurance	23,744	52,369
Welfare Expenses	295,912	293,373
Joining and transfer	47,395	28,496
Recruitment Expenses	716	18,821
(a) Rs.	9,073,721	8,866,238



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contd..... SCHEDULE -N EXPENSES ON & FOR PERSONNEL	Year Ended 31.03.2009 Rs.	Year Ended 31.03.2008 Rs.
CSP		
Salaries and Allowances	18,720,289	11,317,061
Welfare Expenses	301,278	227,415
Accident & Mediclaim Insurance	617,477	275,387
Recruitment expenses	49,710	1,529
(b)	Rs 19,688,754	11,821,392
(a+b)	Rs 28,762,475	20,687,630

SCHEDULE -O EXPENSES ON ADMINISTRATION	Year ended 31.03.2009 Rs.	Year ended 31.03.2008 Rs.
NGOSP		
Rent (Net)	1,000,353	1,011,099
Electricity	111,021	126,568
TRAVELLING & CONVEYANCE		
Directors	148,491	52,059
Executive Director	343,768	364,234
Employees	563,540	613,541
Others	14,024	53,368
Vehicle Operations	157,446	194,125
Printing & Stationery	354,248	364,232
Postage & Telephone	598,539	616,171
Books & Periodicals	37,652	44,829
Bank Commission & Charges	233,218	169,907
Legal & Professional Fees	77,460	26,988
Electronic Communication	53,614	54,947
Retreat	126,513	35,896
Foundation Day Celebration	23,019	160,934
REPAIRS & MAINTENANCE		
Office Equipment	97,550	160,934

RASHTRIYA GRAMIN VIKAS NIDHI

Contd... SCHEDULE - O EXPENSES ON ADMINISTRATION	Year ended 31.03.2009 Rs.	Year ended 31.03.2008 Rs.
Furniture & Fixture	4,170	6,020
Electrical	46,774	12,036
Upkeep of Offices	100,058	132,431
AUDITOR'S REMUNERATION		
Statutory Auditors	66,480	78,188
Income tax matter	15,432	9,000
Internal Auditors	79,607	72,264
Auditor's Travel Expenses	62,120	85,335
Insurance (others)	14,291	13,831
Rates & Taxes	200	
Miscellaneous Expenses	50,481	74,008
Advertisement Expenses	17,670	56,531
RGVN Residential Training Centre	153,380	
Guest Entertainment	19,659	
Office Shifting Expenses	38,858	4,450
(a)	Rs. 4,609,636	4,432,992
CSP		
Advertisement expenses	3,000	21,845
Audit fees	131,250	0
Bank Commission & Charges	600,425	411,701
Books & Periodicals	66,834	51,159
Electronic Communication (Internet)	17,631	15,880
Insurance (Cash in safeFire, Burglary & office equipment)	13,371	19,519
Internal Audit fee	0	61,345
Infrastructure & Promotional expenses	480,000	480,000
Legal and Consultancy fee	16,000	6,336
Meetings	142,767	90,554



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contd..... SCHEDULE - O EXPENSES ON ADMINISTRATION	Year Ended 31.03.2009 Rs.	Year Ended 31.03.2008 Rs.
CSP		
Miscellaneous Expenses	74,435	83,410
Office Shifting expenses	2,864	8,844
Postage, Telegrams & Telephones	278,318	213,849
Printing & Stationery	925,803	646,493
Rating fees		18,927
Rent ,Electricity& water charges	2,250,083	1,556,396
Repairs & Maintenance :		
Cycles	5,751	2,780
Electrical	24,697	29,402
Furniture & Fixtures	22,958	14,128
Office Equipment	204,788	165,399
Office premises	103,266	48,329
Vehicle	34,601	9,818
MIS software	13,747	
Signboard & Hoarding	39,741	17,405
Survey & market research	13,178	25,000
Traveling & Conveyance :		
Employees	581,370	588,165
Others	1,389	0
Utensils for new office	55,060	
Vehicle Operations	51,788	42,175
(b)	Rs. 6,155,115	4,628,858
(a+b)	Rs. 10,764,751	90,61,850

RASHTRIYA GRAMIN VIKAS NIDHI

SCHEDULE - P	Year ended 31.03.2009 Rs.	Year ended 31.03.2008 Rs.
INTEREST & PROCESSING FEE		
NGOSP		
Interest:On loans		
Housing Development Finance Corp. Ltd	309,177	1,567,084
SIDBI (for Micro Lending at Patna Regional Office.)	1,840,081	230,877
SIDBI (for Micro Lending at Bhubaneshwar Regional Office.)	953,863	159,475
HDFC Bank (for Micro Lending at Patna Regional Office.)	543,505	820,544
Apex Bank (for Micro Lending at NER Regional Office.)	268,877	164,798
State Bank Of India (for Micro Lending at Bhubaneshwar Regional Office)	2,150,000	7,041
National Bank for Agriculture & Rural Devepolment(for Micro Lending at NER,Patna,Bhubaneshwar & Chhattisgarh Regional Office)	350,960	176,438
Rashtriya Mahila Kosh (for Micro Lending at NER & Chhattisgarh Regional Office)	234,246	
Credit & savings Programme		68,795
Processing Fee:On Loans	75,000	75,000
State Bank of India		
Interest :On Welfare Funds: Hospitalization Benefit Fund	14,747	11,535
Disability Fund	112,564	110,459
Interest on Vehicle loan (4 wheeler)	17,741	31,639
(a)	Rs.	
	6,870,761	3,423,685



RASHTRIYA GRAMIN VIKAS NIDHI

contd..... SCHEDULE - P INTEREST	Year Ended 31.03.2009 Rs.	Year Ended 31.03.2008 Rs.
CSP		
Interest: On Loan		
Small Industries Development Bank of India	6,071,806	2,929,630
State Bank of India	3,885,392	1,377,859
National Bank for Agriculture & Rural Development	573,424	381,765
National Minorities Development and Finance Corp.	0	80,752
Friends of Women World Banking, India	1,275,693	1,454,218
North Eastern Development Finance Corporation Ltd	9,279,486	3,385,002
HDFC Bank Ltd	1,656,170	747,283
ICICI Bank Ltd.	470,658	2,050,661
Development Credit Bank Ltd.	559,800	1,813,627
IDBI Bank Ltd.	3,928,089	1,505,254
Dia Vikas Capital pvt Ltd	828,493	0
Interest: Others		
On Group Savings	1,525,639	1,934,772
Interest payment for Employees' housing loan	32,166	0
Car loan (HDFC)	6,289	17,049
(b)	Rs 30,093,105	17,677,872
(a+b)	Rs 36,963,866	21,101,557

SCHEDULE Q

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. ACCOUNTING POLICIES

1. The Main accounts are maintained on cash basis.
2. The Fixed Assets have been accounted for at historical cost i.e. cost of acquisition and expenses related to it and none of the fixed assets has been revalued during the year.
3. In accordance with the provisions of its Memorandum of Association, all contributions received are treated as Corpus unless otherwise decided by the Governing Board. Contributions received in kind are valued on estimated basis and accounted for accordingly by corresponding debit to assets.
4. Depreciation on Fixed Assets is provided for on WDV basis. Cash proceeds/realisation up to the end of the year against the sale of assets is credited to the respective block of assets and no profit/loss is worked out thereon. Full year's depreciation is charged in case of assets purchased during the year.
5. Short term deposits are taken as investments. Income from investments is accounted for on cash basis and includes the amount relating to earlier years also.
6. Returnable as well as non-returnable grants made to various groups in pursuance of objects and repayments therefrom are treated on revenue basis and are accounted for accordingly on cash basis.
7. Expenses/losses other than Direct Expenditure in pursuance of Objects are allocated between such Direct Expenditure and Expenses for Administration at a percentage of 85 and 15 respectively.
8. Expenditure of revenue nature on specific projects out of grants received is charged to appropriate revenue heads and credit is taken to the extent of such expenditure to the Income and Expenditure Account. In case of expenditure of Capital nature out of grants, the respective fixed assets are debited and the credit to the same extent is taken to the Capital Reserve Account. The amount of grants pending utilization against such projects is treated as liability.
9. Gratuity is accounted for on cash basis.
10. Accounting policies pertaining to the accounts of Credit & Savings Programme (CSP)
 - a) Accounts for CSP are maintained on mercantile basis.
 - b) Balances in revolving funds are shown as liabilities and the disbursements there from as assets.

B. NOTES ON ACCOUNTS

1. Financial returns from various Area Offices are received and compiled at Head office.
2. Credit has been taken in Capital Reserve Account to the tune of Rs 1.49 lakh & Rs.1.27 lakhs for acquisition of assets and Rs. 120.37 lakh in Income & Expenditure Account for disbursement under specific project out of fund received from various sources.
3. An amount of Rs. 1,50,000/- have been set aside for Employees' Hospitalisation Benefit Fund. In CSPs books an amount of Rs 10,00,00/- has been kept aside as Welfare Fund for providing aid's to staff / client as well as society as a whole in times of flood, cyclone, riots or any natural calamities.
4. Contribution to a loan redemption fund since 97-98 is made by RGVN in its main Accounts for repayment of an amount of Rs. 1 crore borrowed from SIDBI treating the same as a part of direct expenditure in pursuance of objects. The total balance at this fund stands at Rs. 1 crore during 2006-2007. No such contribution against loan redemption has been made during this year.



5. An amount of Rs. 73.61 lakh has been provided towards loan loss provision which is 2 % on incremental loan outstanding portfolio as against last year in CSP's books. An amount of Rs 8.43 lakh against 1% of loan outstanding under micro lending to NGO's under NGOSP has been made for loan loss.
6. Interest @ 9% was credited to the Staff Disability Fund and Employee's Hospitalisation Benefit Fund during the year.
7. The Society has taken partly secured borrowings from SIDBI, SBI, HDFC Bank Ltd, The Assam Co-operative Apex Bank Ltd. & unsecured borrowing from NABARD & Rashtriya Mahila Kosh for extending credit to NGOs & SHGs in selected rural areas in pursuance of its objects in the form of revolving fund in the state of Orissa, Bihar , NER, Chhattisgarh, Jharkhand & Andhra Pradesh.
The Credit and Savings programme has been also undertaken by Rashtriya Gramin Vikas Nidhi as an independent activity for providing credit to SHGs & JLGs in selected rural and urban areas by partly secured borrowings from SIDBI, National Minorities Development and Finance Corporation (NMDFC), SBI, North Eastern Development Finance Corporation Ltd. (NEDFi), HDFC Bank Ltd, and ICICI Bank Ltd. and unsecured borrowings from NABARD, Friends of Women World Banking, India(FWWB), Development Credit Bank Ltd(DCBL) and IDBI Bank Ltd. & Dia Vikas Capital (P) Ltd.
Accordingly the borrowings from the financial institutions has been reflected under the head "Borrowings" in Sources of Fund and the advances to NGOs have been reflected under the head "Loan" in Application of Fund.
8. The Society has taken a loan from HDFC for onward lending to NGOs for undertaking Low Cost Housing Scheme. Accordingly the borrowings from HDFC has been reflected under the head "Borrowings" in Sources of Fund and the advances to NGOs have been reflected under the head "Loan" in Application of Fund. Confirmation of balances from HDFC is awaited.
9. An amount of Rs.38, 25,975 has been the loss towards selling of investment under mutual fund during the year as against purchased price which has been accounted under revenue expenditure.
10. CSP's transformation for a new identity as NBFC has started. An amount of Rs. 7,62,096/- has been incurred during this financial year as transformation cost which has been capitalized as 'Advance and Other Receivable', to be amortized in the books of the new NBFC.
11. An amount of Rs 12,00,000/- has been ploughed back to the General Corpus which is 10% of the interest received from investment. 15% of interest income from investment of Tata Social Welfare Trust Corpus i.e. Rs 3,13,235/- has been transferred to their Corpus fund as per their agreement.
12. Previous year's figures have been rearranged and/or regrouped wherever necessary.

Das & Sharma
Chartered Accountants



Binoy Kumar Das, FCA, DISA
Devajit Sharma, FCA, DISA

**AUDIT REPORT UNDER SECTION 12A (b)
OF THE
INCOME TAX ACT, 1961**

We have audited the attached Balance Sheet of RASHTRIYA GRAMIN VIKAS NIDHI as at March 31, 2009 and the Income & Expenditure Account of the Society for the year ended on that date annexed thereto. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements which also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that, we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of accounts have been kept by the Society so far as it appears from our examination of the said books and the financial statements are in agreement with the books of accounts maintained by the said Society. Proper returns adequate for the purpose of audit have been received from the Regional / Area offices and those have been incorporated at the Head Office.

Subject to Notes on Account in Schedule-P, in our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view:

- i) In the case of the Balance Sheet, of the state of affairs of the above named Society as at March 31, 2009 and
- ii) In the case of the Income & Expenditure Account, of the excess of income over expenditure in its accounting year ended March 31, 2009.

The prescribed particulars are annexed hereto:



For DAS & SHARMA;
CHARTERED ACCOUNTANTS.




DEVAJIT SHARMA,
Partner

Guwahati,
Date, September 19th, 2009



RASHTRIYA GRAMIN VIKAS NIDHI (NGOSP)
GUWAHATI
BALANCE SHEET AS AT 31 st March 2009

SOURCES OF FUND	Schedules	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
Corpus Fund	B	125,961,235	124,448,000
Reserves & Surplus	A	9,555,760	8,219,443
Funds	C	12,598,174	12,415,716
Loans	E	103,345,050	80,091,744
Grants (Pending utilization)	D	2,146,182	6,169,766
District Urban Development Agency	K	510,600	510,600
Provision For Doubtful Loan		1,535,957	692,152
Collateral Deposit		93,100	
Outstanding Liabilities		6,890	
Vehicle Loan (4 wheeler)		593,792	217,702
TOTAL	Rs.	256,346,740	232,765,123
APPLICATION OF FUND			
Fixed Assets (at depreciated value)	F	3,002,299	2,490,668
Investment (at cost)	G	136,289,619	154,481,215
Loans (out of loans/ funds received for specific projects considered good unless otherwise stated)	H	105,061,279	69,089,780
Balances	I	10,893,745	5,627,209
Unexpired financial charges		105,800	20,956
Advances & Other Receivables	J	993,998	1,055,295
TOTAL	Rs.	256,346,740	232,765,123
NOTES ON ACCOUNTS P In terms of our REPORT of even date annexed hereto			
<div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="width: 30%;"> <p>For DAS & SHARMA; CHARTERED ACCOUNTANTS.</p> <p><i>(Signature)</i> DEVAJIT SHARMA, Partner</p> <p>Guwahati Date, August 28th ,2009</p> </div> <div style="width: 20%; text-align: center;">  </div> <div style="width: 30%; text-align: right;"> <p><i>(Signature)</i> Jayanta Madhab Chairperson</p> <p><i>(Signature)</i> Amiya Kr. Sharma Executive Director</p> </div> </div>			

**RASHTRIYA GRAMIN VIKAS NIDHI
GUWAHATI
INCOME & EXPENDITURE ACCOUNT
For the year ended 31st March 2009**



Year ended 31.03.2009					Year ended 31.03.2008		
	Sched- ules	Direct Rs.	Admin- istration Rs.	Total Rs.	Direct Rs.	Admin- istration Rs.	Total Rs.
INCOME							
Interest/Dividend on Investment		-	-	11,465,245	-	-	22,739,849
on loan (housing)		-	-	1,429,582	-	-	237,053
on loan (NGOMF)		-	-	8,431,256	-	-	2,078,208
Recoveries in Pursuance of Objects & Commitment Charges		-	-	30,485,716	-	-	29,088,211
Grants for specific Projects		-	-	12,037,035	-	-	7,017,368
Miscellaneous Receipts		-	-	1,348,725	-	-	215,863
Total Rs.				65,197,559			61,376,552
EXPENDITURE							
Direct Expenditure in Pursuance of Objects	L	36,053,353		36,053,353	37,310,506		37,310,506
Expenses on and for Personnel	M	7,712,663	1,361,058	9,073,721	7,536,302	1,329,936	8,866,238
Meetings		399,210	70,449	469,659	530,979	93,702	624,681
Expenses on Administration	N	3,918,191	691,445	4,609,636	3,768,043	664,949	4,432,992
Interest	O	5,840,147	1,030,614	6,870,761	2,910,132	513,553	3,423,685
Premium paid on purchase of Investments (written off)							29,000
Loss on sale of investment				3,825,975			
Depreciation		637,728	112,540	750,268	557,490	98,381	655,871
Totals Rs.		54,561,291	3,266,107	61,653,373	52,613,453	2,700,520	55,342,973
Excess of income over expenditure Less;				3,544,186			6,033,579
Plough back to Corpus			1,513,235			2,648,000	
Loan loss provision			843,805	2,357,040		453,653	3,101,653
Net excess of Income over Expenditure and c/f to Reserve & Surplus				1,187,146			2,931,926

NOTES ON ACCOUNTS P
In terms of our REPORT of even date annexed hereto

For DAS & SHARMA;
CHARTERED ACCOUNTANTS.


DEVAJIT SHARMA,
Partner

Guwahati
Date, August 28th ,2009




Jayanta Madhab
Chairperson


Amiya Kr. Sharma
Executive Director

SCHEDULE-A		As at 31.03.2009 Rs.		As at 31.03.2008 Rs.
RESERVES & SURPLUS				
NGOSP				
Capital Reserve (Grants for acquisition of assets)		2,580,920		2,431,749
Income & Expenditure Account:				
surplus of earlier year	5,787,694		2,855,768	
surplus of current year	1,187,146	6,974,840	2,931,926	5,787,694
(a)	Rs.	9,555,760		8,219,443

SCHEDULE-B		As at 31.03.2009 Rs.		As at 31.03.2008 Rs.
CORPUS FUND				
Corpus Fund Add;	104,100,000		101,800,000	
Plough back from interest income during the year	1,200,000	105,300,000	2,300,000	104,100,000
TSWT-RGVN Corpus Fund Add;	20,348,000		20,000,000	
Plough back from interest income during the year	313,235		348,000	
		20,661,235		20,348,000
	Rs.	125,961,235		124,448,000

SCHEDULE-C		As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
FUNDS			
Employees Welfare Funds:			
Hospitalisation Benefit Fund	188,862	74,568	
Disability Fund	1,409,312	1,341,148	
	1,598,174	1,415,716	
Human Resources Dev. Fund	500,000	500,000	
Rural Innovation Fund	500,000	500,000	
Loan Redemption Fund	10,000,000	10,000,000	
	Rs.	12,598,174	12,415,716

RASHTRIYA GRAMIN VIKAS NIDHI (NGOSP)

SCHEDULES-D	Balance as at 01.04.2008 Rs.	Received/ recovered during the year Rs.	Utilised/disburse during the year Rs.	Balance as at 31.03.2009 Rs.
GRANTS				
Sir Dorabji Tata Trust (Revolving Fund for Bihar)	2,007,595	1,693,588	2,435,000	1,266,183
Sir Dorabji Tata Trust (Capacity building for Bihar)	764,638		538,648	225,990
Housing Development Finance Corp. (Implementation Exp, RGVN/Agency)	224,000		30,000	194,000
Social Work and Research Center, Tilonia	8,000			8,000
Humanist Institute for Co-operation with Development Countries, The Netherlands (for graduating NGOs to MFIs in Orissa State)	653,822	1,240,100	1,356,835	537,087
TATA Social Welfare Trust (project for North East states & Chhattisgarh)	1,999,989		2,961,938	-961,949
Sir Dorabji Tata Trust (project towards promotion of System of Rice Intensification under the state of Assam)		2,791,000	2,220,578	570,422
SIDBI (Flexi Grant) (for capital acquisition for Patna Regional Office)	-24,644	2,649,700	2,401,458	223,598
SIDBI (Flexi Grant) (for capacity building of partner NGO's at Bhubaneshwar Regional Office)	63,000	1,885,000	1,865,149	82,851
Sir Dorabji Tata Trust (for Gender Budget & Analysis Centre)	473,000		473,000	0
The Ford Foundation (for study tour to Coady University, Canada)		169,563	169,563	0
National Bank for Agriculture Bank and Rural Development (for EDP training of NGO's under Assam)	366	19,500	19,866	0
Rs.	6,169,766	10,448,451	14,472,035	2,146,182

SCHEDULE-E LOANS (for specific projects)	Balance as at 1.4.2008 Rs.	Received during the year Rs.	Repaid during the year Rs.	Balance as at 31.03.2009 Rs.
Secured:				
Housing Development Finance Corporation Ltd. (Shelter Loan secured by mortgage of dwelling units of beneficiaries and undertaking of RGVN)	19,175,658		3,385,050	15,790,608
Small Industries Development Bank of India(Loan for Micro Lending at Patna Regional office secured by term deposit @ 2.5% against disbursement)	11,664,000	10,000,000	5,949,713	15,714,287
Small Industries Development Bank of India(Loan for Micro Lending at Bhubaneshwar Regional office secured by term deposit @ 2.5% against disbursement)	8,494,000	7,500,000	3,227,000	12,767,000
HDFC Bank Ltd.(Loan for Micro Lending at Patna Regional office secured by term deposit @ 10% against disbursement)	7,424,243		3,484,848	3,939,395
The Assam Co-operative Apex Bank (Loan for Micro Lending at NER Regional office secured by term deposit @ 10% against disbursement)	3,333,843		1,200,083	2,133,760
Unsecured				
National Bank for Agriculture & Rural Development (Loan for Micro Lending at NER , Patna, Bhubaneshwar & Chhattisgarh Regional office)	10,000,000			10,000,000
State Bank of India (Loan for Micro Lending at NER & Bhubaneshwar Regional office)	20,000,000		2,500,000	17,500,000
Rashtriya Mahila Kosh (Loan for Micro Lending at NER & Chhattisgarh Regional office)		25,500,000		25,500,000
	80,091,744	43,000,000	19,746,694	103,345,050

SCHEDULE - F (FIXED ASSETS)	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at 01.04.08 Rs.	Addition Rs.	Sales Rs.	As at 31.03.09 Rs.	Upto 31.03.08 Rs.	For the period Rs.	Upto 31.03.09 Rs.	As at 31.03.09 Rs.	As at 31.03.08 Rs.
Office Equipment	6,603,583	422,645	3,000	7,023,228	5,285,354	434,469	5,719,823	1,303,406	1,318,229
Furniture & Fixture	1,441,065	316,800		1,757,865	872,830	88,504	961,334	796,532	568,235
Motorcycle	1,156,697	43,105	5,000	1,194,802	873,507	64,259	937,766	257,036	283,190
Cycle	10,135			10,135	8,172	393	8,565	1,570	1,963
Vehicle	1,569,848	548,350	61,000	2,057,198	1,278,079	155,824	1,433,903	623,295	291,769
Generator	48,500			48,500	21,219	6,820	28,039	20,461	27,281
Rs.	10,829,828	1,330,900	69,000	12,091,728	8,339,161	750,268	9,089,429	3,002,299	2,490,667

RASHTRIYA GRAMIN VIKAS NIDHI (NGOSP)

SCHEDULE -G	As at	As at
INVESTMENTS (AT COST)	31.03.2009	31.03.2008
NGOSP	Rs.	Rs.
Mutual Funds:		
HDFC Mid Cap Opportunity Funds	2,000,000	2,000,000
HDFC Floating Rate Fund-STP		1,000,000
HDFC Growth Fund	1,500,000	1,500,000
Franklin India Opportunities Fund	1,000,000	1,000,000
Franklin India High Growth Companies Fund	1,500,000	1,500,000
Franklin Templeton Flexi Cap Fund	2,500,000	2,500,000
DSP Merrill Lynch Tiger Fund	1,500,000	1,500,000
DSP Merrill Lynch Top 100 Fund	2,500,000	2,500,000
Temple India Equity Income Fund		2,000,000
Reliance Equity Opportunities Fund	1,000,000	1,000,000
Reliance Natural Resource Fund	2,000,000	2,000,000
SBI Magnum Global Fund	2,000,000	2,000,000
SBI Magnum Contra Fund	2,500,000	2,500,000
SBI Multi Cap Fund	2,000,000	2,000,000
SBI Infrastructure Fund	1,500,000	1,500,000
UTI Liquid Plus	2,000,000	2,500,000
HSBC India Opportunities Fund	1,500,000	2,000,000
TATA Equity Opportunities Fund	4,500,000	1,500,000
TATA Pure Equity Fund		4,500,000
TATA Floater Fund		2,500,000
J.M.Basic Fund		1,500,000
J.M.Contra Fund		2,000,000
Fidelity India Special Situation Fund	2,500,000	2,500,000
PRU ICICI Focussed Fund	2,000,000	



RASHTRIYA GRAMIN VIKAS NIDHI (NGOSP)

Contd.... SCHEDULE - G INVESTMENTS (AT COST)	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
BONDS:		4,472,000
Maharashtra Krishna Vally Development Corporation Ltd. (Face value Rs. 45,00,000/-) Rs 45,00,000/-@ 11% date of maturity 03.05.10		
Andhra Pradesh Power Finance Corporation Ltd. (Face value Rs. 30,00,000/-) Rs 30,00,000/-@ 12.6% date of maturity 28.04.11		3,000,000
Konkan Irrigation Development Corporation Ltd. (Face value Rs.30,00,000/-) Rs. 30,00,000/-@ 12.25% date of maturity 31.08.11		3,000,000
West Bengal Infrastructure Development Finance Corporation Ltd. (Face value Rs.35,00,000/-) Rs. 25,00,000/-@ 11.35% date of maturity 19.03.10 Rs. 10,00,000/-@ 10.00% date of maturity 31.08.10	1,000,000	1,000,000
Government of India Bond. (Face value Rs.3,00,00,000/-) Rs. 50,00,000/-@ 8% date of maturity 09.12.09 Rs. 50,00,000/-@ 8% date of maturity 24.12.09 Rs. 50,00,000/-@ 8% date of maturity 15.03.10 Rs. 50,00,000/-@ 8% date of maturity 29.03.10 Rs. 25,00,000/-@ 8% date of maturity 02.09.10 Rs. 75,00,000/-@ 8% date of maturity 19.10.11	30,000,000	30,000,000
Tourism Finance Corporation. (Face value Rs.5,00,000/-) Rs. 5,00,000/-@ 10.25% date of maturity 16.01.13	500,000	500,000
Kerala Power Finance Corporation. (Face value Rs.20,00,000/-) Rs. 20,00,000/-@ 8.4% date of maturity 09.12.09	2,000,000	2,000,000
ICICI Bank (perpetual) (Face value Rs.80,00,000/-) Rs.30,00,000/- @10.10% put/call option 09.08.2016 Rs.40,00,000/- @9.98% put/call option 13.06.2016 Rs.10,00,000/- @8.95% put/call option 22.06.2016 Rs.37,80,000/- @10% put/call option 10.11.2017	11,782,000	11,782,000
UTI Bank (perpetual) (Face value Rs.50,00,000/-) Rs. 30,00,000/- @10.05% put/call option 30.09.2016 Rs. 20,00,000/- @10.05% put/call option 30.09.2015 Rs. 20,00,000/- @10.1% put/call option 30.03.2017	7,004,000	7,004,000
HDFC Bond 10.35 (Face value Rs.20,00,000/-) Rs. 20,00,000/- @ 10.35% put/call option 06.06.2017	2,000,000	2,000,000

Contd.... SCHEDULE -G INVESTMENTS (AT COST)	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
Kotak Mahindra Bank (Face value Rs.10,00,000/-) Rs. 10,00,000/- @ 10.25% put/call option 05.05.2018	1,000,000	1,000,000
NABARD Bonds (Face value Rs. 10,00,000/-) Rs. 10,00,000/- @ 9.5% put/call option	1,000,000	
DEEP DISCOUNT / MULTI OPTION BONDS:		
Industrial Credit and Investment Corporation of India Ltd. (Face value Rs. 12,00,000/- maturity date 18.06.09)	300,000	300,000
TERM DEPOSITS: LONG:		
GRUH FINANCE Ltd.	1,500,000	1,500,000
ICICI Bank Ltd. (Earmarked corpus from TSWT, @11.6% quarterly maturity on 04.04.2008)		20,000,000
ICICI Bank Ltd. (FD @ 9% quartely, maturity on 29.07.2009)	1,000,000	1,000,000
HDFC Bank Ltd. (Earmarked corpus from TSWT, @9.25% quarterly maturity on 05.10.2010)	20,000,000	
HDFC Bank Ltd. (FD @ 9.25% quartely, maturity on 05.10.2010)	5,000,000	
GRUH FINANCE Ltd. (FD @ 10.85% quartely, maturity on 05.10.2010)	5,000,000	
Other Banks (NGO MF) (Pledge to Small Industries Development Bank of India, HDFC Bank Ltd.& The Assam Co-operative Apex Bank Ltd.as security)	6,044,450	1,859,000
TERM DEPOSITS: SHORT:		
Banks	5,159,169	18,564,215
Rs.	136,289,619	154,481,215

SCHEDULE - H LOANS	Outstanding as at 01.04.2008 Rs.	Disbursed during the year Rs.	Repayment during the year Rs.	Outstanding as at 31.03.2009 Rs.
Secured:				
Housing Development Finance Corporation Ltd. (Shelter Loan) (secured by mortgage of dwelling units of beneficiaries in form of lender)	22,724,516		2,043,825	20,680,691
Unsecured:				
Small Industries Development Bank of India(for Micro onlending to beneficiaries at Patna Regional office)	10,440,467	13,200,000	7,178,916	16,461,551
Small Industries Development Bank of India(for Micro onlending to beneficiaries at Bhubaneshwar Regional office)	99,314	15,000,000	2,697,397	12,401,917
HDFC Bank Ltd. (for Micro onlending to beneficiaries at Patna Regional office)	6,438,242	800,000	5,571,544	1,666,698
Assam Co-operative Apex Bank (for Micro onlending to beneficiaries at NER Regional Office)	2,234,012	3,800,000	3,389,487	2,644,525
National Bank for Agriculture & Rural Development (for Micro on lending to beneficiaries at NER, Patna, Bhubaneshwar & Chhattisgarh Regional Office)	8,955,154	2,407,000	6,671,309	4,690,845
State Bank Of India (for Micro onlending to beneficiaries at Bhubaneshwar Regional Office)	9,340,075	9,080,000	5,802,251	12,617,824
State Bank Of India (for Micro onlending to beneficiaries at NER Regional Office)	7,858,000	11,575,000	9,548,016	9,884,984
Rashtriya Mahila Kosh (for Micro onlending to beneficiaries at NER Regional Office)		20,670,000	221,322	20,448,678
Rashtriya Mahila Kosh (for Micro onlending to beneficiaries at Chhattisgarh Regional Office)		3,000,000	257,200	2,742,800
Utkal Mahila Swayam Sahayak Samabay Ltd.	1,000,000		179,234	820,766
Rs.	69,089,780	79,532,000	43,560,501	105,061,279

RASHTRIYA GRAMIN VIKAS NIDHI (NGOSP)

SCHEDULE -I BALANCES	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
In hand:		
RGVN	26,909	16,009
In Current / Savings Accounts with banks		
RGVN	10,866,836	5,611,200
Rs.	10,893,745	5,627,209

SCHEDULE -J ADVANCE & OTHER RECEIVABLES	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
Advances (unsecured and considered good recoverable and/or adjustable)		
to staff (RGVN)	34,154	10,500
Interest receivable on Bonds (purchased from secondary market)		52,296
Personal Loan (staff)	84,104	248,136
Security Deposits	101,180	106,180
Tax at sources	774,560	638,183
Rs.	993,998	1,055,295

SCHEDULE -K SPECIFIC PROJECTS	Outstanding as at 01.04.2008 Rs.	Disbursed during the year Rs.	Repayment during the year Rs.	Outstanding as at 31.03.2009 Rs.
District Urban Development Agency, Govt. of Assam (DUDA)	510,600			510,600
Rs.	510,600	0	0	510,600

SCHEDULE - L EXPENSES IN PURSUANCE OF OBJECTS	Year ended 31.03.2009 Rs.	Year ended 31.03.2008 Rs.
Agency Disbursements	23,605,000	28,257,793
Expenditure on Specific Projects	883,858	1,057,197
Grant expenditure for Specific Project	11,295,623	7,176,147
Contribution for Relief and other activities	58,500	10,974
Human Resoueces Development Programme	7,693	254,899
Training and Workshops	150,419	461,194
Rural Innovation	25,000	70,902
Membership subscription	5,500	5,000
Promotional	21,760	
Support Services Technical Accounting		16,400
Rs.	36,053,353	37,310,506

SCHEDULE - M EXPENSES ON & FOR PERSONNEL	Year ended 31.03.2009 Rs.	Year ended 31.03.2008 Rs.
Salaries & Allowances	6,764,980	6,692,711
Accommodations	22,480	75,460
Leave Encashment	287,219	180,179
Leave Travel Assistance	863,949	600,254
Gratuity		159,400
Interest Subsidies	203,694	227,730
Contribution:		
Provident fund	413,632	387,445
Hospitalization Benefit Fund	150,000	150,000
Group Accidental Insurance	23,744	52,369
Welfare Expenses	295,912	293,373
Joining and transfer	47,395	28,496
Recruitment Expenses	716	18,821
Rs.	9,073,721	8,866,238

RASHTRIYA GRAMIN VIKAS NIDHI (NGOSP)

SCHEDULE - N EXPENSES ON ADMINISTRATION	Year ended 31.03.2009 Rs.	Year ended 31.03.2008 Rs.
Rent (Net)	1,000,353	1,011,099
Electricity	111,021	126,568
TRAVELLING & CONVEYANCE		
Directors	148,491	52,059
Executive Director	343,768	364,234
Employees	563,540	613,541
Others	14,024	53,368
Vehicle Operations	157,446	194,125
Printing & Stationery	354,248	364,232
Postage & Telephone	598,539	616,171
Books & Periodicals	37,652	44,829
Bank Commission & Charges	233,218	169,907
Legal & Professional Fees	77,460	26,988
Electronic Communication	53,614	54,947
Retreat	126,513	
Foundation Day Celebration	23,019	35,896
REPAIRS & MAINTENANCE		
Office Equipment	97,550	160,934
Furniture & Fixture	4,170	6,020
Electrical	46,774	12,036
Upkeep of Offices	100,058	132,431
AUDITOR'S REMUNERATION		
Statutory Auditors	66,480	78,188
Income tax matter	15,432	9,000
Internal Auditors	79,607	72,264
Auditor's Travel Expenses	62,120	85,335
Insurance (others)	14,291	13,831
Rates & Taxes	200	
Miscellaneous Expenses	50,481	74,008
Advertisement Expenses	17,670	56,531
RGVN Residential Training Centre	153,380	
Guest Entertainment	19,659	
Office Shifting Expenses	38,858	4,450
Rs.	4,609,636	4,432,992



RASHTRIYA GRAMIN VIKAS NIDHI (NGOSP)

SCHEDULE - O INTEREST & PROCESSING FEE	Year ended 31.03.2009 Rs.	Year ended 31.03.2008 Rs.
On loans: Interest		
Housing Development Finance Corp. Ltd	309,177	1,567,084
SIDBI (for Micro Lending at Patna Regional Office.)	1,840,081	230,877
SIDBI (for Micro Lending at Bhubaneswar Regional Office.)	953,863	159,475
HDFC Bank Ltd. (for Micro Lending at Patna Regional Office.)	543,505	820,544
Apex Bank (for Micro Lending at NER Regional Office.)	268,877	164,798
State Bank Of India (for Micro Lending at Bhubaneswar Regional Office)	2,150,000	7,041
National Bank for Agriculture & Rural Development (for Micro Lending at NER, Patna, Bhubaneswar & Chhattisgarh Regional Office)	350,960	176,438
Rashtriya Mahila Kosh (for Micro Lending at NER & Chhattisgarh Regional Office)	234,246	
Credit & savings Programme		68,795
On loans: Processing fee		
State Bank of India	75,000	75,000
On Welfare Funds:		
Hospitalization Benefit Fund	14,747	11,535
Disability Fund	112,564	110,459
Interest on Vehicle loan (4 wheeler)	17,741	31,639
Rs.	6,870,761	3,423,685

SCHEDULE - P

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. ACCOUNTING POLICIES

- 1 The Main accounts are maintained on cash basis.
- 2 The Fixed Assets have been accounted for at historical cost i.e. cost of acquisition and expenses related to it and none of the fixed assets has been revalued during the year.
- 3 In accordance with the provisions of its Memorandum of Association, all contributions received are treated as Corpus unless otherwise decided by the Governing Board. Contributions received in kind are valued on estimated basis and accounted for accordingly by corresponding debit to assets.
- 4 Depreciation on Fixed Assets is provided for on WDV basis. Cash proceeds/realisation up to the end of the year against the sale of assets is credited to the respective block of assets and no profit/loss is worked out thereon. Full year's depreciation is charged in case of assets purchased during the year.
- 5 Short term deposits are taken as investments. Income from investments is accounted for on cash basis and includes the amount relating to earlier years also.
- 6 Returnable as well as non-returnable grants made to various groups in pursuance of objects and repayments therefrom are treated on revenue basis and are accounted for accordingly on cash basis.
- 7 Expenses/losses other than Direct Expenditure in pursuance of Objects are allocated between such Direct Expenditure and Expenses for Administration at a percentage of 85 and 15 respectively.
- 8 Expenditure of revenue nature on specific projects out of grants received is charged to appropriate revenue heads and credit is taken to the extent of such expenditure to the Income and Expenditure Account. In case of expenditure of Capital nature out of grants, the respective fixed assets are debited and the credit to the same extent is taken to the Capital Reserve Account. The amount of grants pending utilization against such projects is treated as liability.
- 9 Gratuity is accounted for on cash basis.

B. NOTES ON ACCOUNTS

1. Financial returns from various Area Offices are received and compiled at Head office.
2. Credit has been taken in Capital Reserve Account to the tune of Rs 1.49 lakh and Rs. 120.37 lakh in Income & Expenditure Account for disbursement under specific project out of fund received from various sources.
3. An amount of Rs. 1,50,000/- have been set aside for Employees' Hospitalisation Benefit Fund.
4. Contribution to a loan redemption fund since 97-98 is made by RGVN in its main Accounts for repayment of an amount of Rs. 1 crore borrowed from SIDBI treating the same as a part of direct expenditure in pursuance of objects. The total balance at this fund stands at Rs. 1 crore during 2006-2007. No such contribution against loan redemption has been made during this year.
5. An amount of Rs 8.43 lakh against 1% of loan outstanding under micro lending to NGO's under NGOSP has been made for loan loss.
6. Interest @ 9% was credited to the staff Disability fund and Employee's Hospitalisation benefit fund during the year.



7. The Society has taken partly secured borrowings from SIDBI, SBI, HDFC Bank Ltd, The Assam Co-operative Apex Bank Ltd. & unsecured borrowing from NABARD & Rashtriya Mahila Kosh for extending credit to NGOs & SHGs in selected rural areas in pursuance of its objects in the form of revolving fund in the state of Orissa, Bihar , NER, Chhattisgarh, Jharkhand & Andhra Pradesh. Accordingly the borrowings from the financial institutions has been reflected under the head "Borrowings" in Sources of Fund and the advances to NGOs have been reflected under the head "Loan" in Application of Fund.
8. The Society has taken a loan from HDFC for onward lending to NGOs for undertaking Low Cost Housing Scheme. Accordingly the borrowings from HDFC has been reflected under the head "Borrowings" in Sources of Fund and the advances to NGOs have been reflected under the head "Loan" in Application of Fund. Confirmation of balances from HDFC is awaited.
9. An amount of Rs.38, 25,975 has been loss towards selling of investment under mutual fund during the year as against purchased price which has been accounted under revenue expenditure.
10. An amount of Rs 12,00,000/- has been ploughed back to the General Corpus which is 10% of the interest received from investment. 15% of interest income from investment of Tata Social Welfare Trust Corpus i.e. Rs 3,13,235/- has been transferred to their Corpus fund as per their agreement.
11. Previous year's figures have been rearranged and/or regrouped wherever necessary.

Das & Sharma
Chartered Accountants



Binoy Kumar Das, FCA, DISA
Devajit Sharma, FCA, DISA

**AUDIT REPORT UNDER SECTION 12A (b)
OF THE
INCOME TAX ACT, 1961**

We have audited the attached Balance Sheet of RASHTRIYA GRAMIN VIKAS NIDHI as at March 31, 2009 and the Income & Expenditure Account of the Society for the year ended on that date annexed thereto. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements which also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that, we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion, proper books of accounts have been kept by the Society so far as it appears from our examination of the said books and the financial statements are in agreement with the books of accounts maintained by the said Society. Proper returns adequate for the purpose of audit have been received from the Regional / Area offices and those have been incorporated at the Head Office.

Subject to Notes on Account in Schedule-M, in our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view:

- i) In the case of the Balance Sheet, of the state of affairs of the above named Society as at March 31, 2009 and
- ii) In the case of the Income & Expenditure Account, of the excess of income over expenditure in its accounting year ended March 31, 2009.

The prescribed particulars are annexed hereto:



For DAS & SHARMA;
CHARTERED ACCOUNTANTS.



DEVAJIT SHARMA,
Partner

Guwahati,
Date, September 19th, 2009

Saraswati Apartment, 2nd Floor, Chilarainagar Path, Bhangagarh, Guwahati-781005
Tel: 2460678 (O), 2733883 (R), Cell: 94350-45086/94350-48917, e-mail: binoy2037@gmail.com, nayan.guwahati@gmail.com



**RASHTRIYA GRAMIN VIKAS NIDHI
GUWAHATI
CREDIT & SAVINGS PROGRAMME
BALANCE SHEET As at 31st March,2009**

SOURCES OF FUND	Schedules	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
Reserve & Surplus	A	16,452,453	12,489,817
Welfare Support Fund		1,000,000	
Loans	B	383,480,732	250,938,632
Group Savings Accounts			60,239,376
Securities on Loan		55,177,808	
Grant pending Utilisation	C	4,052,162	932,668
Other Liabilities:	D	2,406,550	1,083,952
Car Loan (HDFC Bank)			109,152
Provision for Loan Loss		10,579,032	3,226,568
TOTAL	Rs.	473,148,737	329,020,165
APPLICATION OF FUND			
Fixed Assets (at depreciated value)	E	3,636,505	3,021,392
Investments (Rs.3,09,28,000/- pledged with SIDBI, ICICI Bank, NMDFC, NEDFi, SBI, IDBI Bank & HDFC Bank)	F	88,128,000	54,428,000
Loans to Groups (Groups considered good unless otherwise stated partly secured against securities on Loan for Rs. 5,51,77,808/-)	G	360,825,616	256,171,126
Balances:	H	9,254,557	9,264,280
Advances and other Receivables	I	11,191,559	5,480,328
Unexpired financial cost : Interest of car loan			6,289
Loan processing fees		112,500	168,750
Unexpired Promotional cost			480,000
TOTAL	Rs.	473,148,737	329,020,165

NOTES ON ACCOUNTS M
In terms of our REPORT of even date annexed hereto

**For DAS & SHARMA;
CHARTERED ACCOUNTANTS.**

**DEVAJIT SHARMA,
Partner
Guwahati
Date, August 28th ,2009**



**Jayanta Madhab
Chairperson**

**Amiya Kr. Sharma
Executive Director**

**RASHTRIYA GRAMIN VIKAS NIDHI
CREDIT & SAVINGS PROGRAMME
GUWAHATI
INCOME & EXPENDITURE ACCOUNT
For the Year ended 31st March, 2009**




	Schedules	Year ended 31.03.2009 Rs.	Year ended 31.03.2008 Rs.
INCOME			
Interest			
On Loans		74,932,159	42,531,083
On Investments		3,671,513	3,051,313
Miscellaneous Receipts		1,101,188	691,328
TOTAL		79,704,860	46,273,724
EXPENDITURE			
Interest	J	30,093,105	17,677,872
Expenses on & for Personnel	K	19,688,754	11,821,392
Expenses on Administration	L	6,155,115	4,628,858
Training & Seminar		307,322	357,386
Depreciation	E	799,778	688,063
Loan processing fees		131,250	56,250
Transformation expenses			20,412
MBT registration		18,869	0
Written off		10,003	
TOTAL		57,204,196	35,250,233
(Gross) Excess of Income over Expenditure		22,500,664	11,023,491
Less;			
Loan Loss Provision	7,361,188		2,059,432
Transferred to Welfare Support fund	1,000,000	8,361,188	
(Net) Excess of Income over over Expenditure Transferred to Reserve & Surplus Accounts		14,139,476	8,964,059

NOTES ON ACCOUNTS M

In terms of our REPORT of even date annexed hereto

For DAS & SHARMA;
CHARTERED ACCOUNTANTS.


DEVAJIT SHARMA,
Partner

Guwahati
Date, August 28th ,2009




Jayanta Madhab
Chairperson


Amiya Kr. Sharma
Executive Director



RASHTRIYA GRAMIN VIKAS NIDHI (CSP)

SCHEDULE- A RESERVE & SURPLUS		As at 31.03.2009 Rs	As at 31.03.2008 Rs
CAPITAL RESERVE (Grant for acquisition of Assets)			
Small Industries Development Bank of India (SIDBI) (For the year Rs.127160/-)	2,626,177		
National Bank for Agriculture and Rural Development (NABARD)	300,000	2,926,177	2,799,017
INCOME & EXPENDITURE ACCOUNT:			
Surplus of earlier Year	9,690,800		
Add: Surplus of Current Year	14,139,476		
	23,830,276		
Less: RGVN's contribution to MBTs	10,304,000	13,526,276	9,690,800
Rs.		16,452,453	12,489,817

SCHEDULE-B LOANS	Balance as at 1.4.2008 Rs.	Received during the Year Rs.	Repaid during the Year Rs.	Balance as at 31.03.2009 Rs.
Small Industries Development Bank of India (partly secured by pledge of Fixed deposit)	56,896,957	55,000,000	25,807,687	86,089,270
National Bank for Agriculture and Rural Development (partly secured by pledge of Fixed deposit)	9,000,000	0	2,000,000	7,000,000
State Bank Of India (partly secured by pledge of Fixed deposits)	39,375,000	10,000,000	11,713,743	37,661,257
HDFC Bank Ltd. (partly secured by pledge of Fixed deposits)	5,833,334	25,000,000	7,500,000	23,333,334
ICICI Bank Ltd. (partly secured by pledge of Fixed deposits)	10,714,300	0	10,714,300	0
North Eastern Development Finance Corp. Ltd (partly secured by pledge of Fixed deposits)	69,952,383	80,000,000	25,534,390	124,417,993
Development Credit Bank Ltd.	10,000,000	0	10,000,000	0
Friends of Women World Banking (partly secured by pledge of fixed deposit)	9,166,658	20,000,000	12,777,780	16,388,878
IDBI Bank Ltd (partly secured by pledge of fixed deposit)	40,000,000	0	11,410,000	28,590,000
Dia Vikas Capital (P) Ltd.	0	60,000,000		60,000,000
Rs.	250,938,632	250,000,000	117,457,900	383,480,732

RASHTRIYA GRAMIN VIKAS NIDHI (CSP)

SCHEDULE - C GRANT PENDING UTILISATION	Balance as at 01.04.2008 Rs.	Recd.during the period Rs.	Utilised.during the period Rs.	Balance as at 31.03.2009 Rs.
Small Industries Development Bank of India	-	815,160	815,160	-
Employment Generation Programme (Assam Govt.)	932,668	4,227,416	1,107,922	4,052,162
Rs.	932,668	5,042,576	1,923,082	4,052,162

SCHEDULE - D OTHER LIABILITIES	As at 31.12.2009 Rs.	As at 31.03.2008 Rs.
Interest accrued but not due on Revolving Fund:-		
SIDBI	8,493	23,260
HDFC Bank Ltd	264,663	48,305
NEDFi	30,822	-
NABARD	80,548	103,562
FWWB	92,466	-
Outstanding expenses		100,000
LIC- scholarship	9,600	12,000
Birla Sunlife co. Ltd	515,946	21,600
LIC- GSLI	1,387	21,383
LIC-JBY	918,155	743,842
LIC- death claim	400,000	10,000
MBT	84,470	0
Rs.	2,406,550	1,083,952



RASHTRIYA GRAMIN VIKAS NIDHI (CSP)

SCHEDULE - E FIXED ASSETS									
	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at 01.04.2008	Addition	Sales	As at 31.03.2009	Up to 31.03.2008	For the year ended 31.03.2009	Up to 31.03.2009	As at 31.03.2009	As at 31.03.2008
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Office Equipment	3,383,324	464,027	-	3,847,351	2,128,900	429,612	2,558,512	1,288,838	1,254,424
Furniture	1,989,045	640,364	-	2,629,409	696,430	193,298	889,728	1,739,681	1,292,615
Motorcycle	798,587	-		798,587	691,203	21,476	712,679	85,907	107,384
Bicycle	87,056	5,100		92,156	50,391	8,353	58,744	33,412	36,665
Generator	171,854	-		171,854	79,348	23,126	102,474	69,379	92,506
Car	371,560	-		371,560	133,762	47,559	181,321	190,238	237,798
Computer software	-	305,400		305,400	-	76,350	76,350	229,050	-
Rs.	6,801,426	1,414,891	-	8,216,317	3,780,034	799,774	4,579,808	3,636,505	3,021,392

RASHTRIYA GRAMIN VIKAS NIDHI (CSP)

SCHEDULE- F INVESTMENT (at cost)	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
BONDS Industrial Development Bank of India (Face value Rs.50,00,000/- @ 8.85% date of maturity 20.12.16)	5,000,000	5,000,000
MUTUAL FUND: HDFC Growth Fund	500,000	500,000
LONG TERM DEPOSIT ICICI Bank Ltd (Pledge to SIDBI & ICICI Bank Ltd. as security)	2,900,000	2,900,000
UCO Bank (Pledge to SIDBI, NMDFC & NEDFi as security)	4,250,000	3,650,000
SBI (Pledge to State Bank of India as security)	2,500,000	2,500,000
IDBI Bank Ltd. (Pledge to IDBI Bank Ltd. as security)	4,000,000	4,000,000
HDFC Bank Ltd. (Pledge to HDFC Bank Ltd. as security)	3,500,000	1,000,000
AGVBank (Pledge to North Eastern Development Finance Corporation as security)	2,028,000	1,028,000
SIDBI (Pledge to SIDBI as security)	6,250,000	750,000
CBI (Pledge to NEDFi as security)	5,500,000	2,000,000
SHORT TERM DEPOSIT Bank	51,700,000	31,100,000
Rs.	88,128,000	54,428,000



RASHTRIYA GRAMIN VIKAS NIDHI (CSP)

Schedule-G Loan outstanding	Balance as at 01.04.2008 Rs.	Disbursed during the Year Rs.	Repayment during the Year Rs.	Balance as at 31.03.2009 Rs.
Small Industries Development Bank of India. (partly secured against security deposit)	62,130,825	148,000,000	128,173,413	81,957,412
National Bank for Agriculture and Rural Development partly secured against security deposit)	9,000,000.00	-	2,000,000	7,000,000
State Bank Of India.(partly secured against security deposit)	39,375,000	50,000,000	55,050,000	34,325,000
Friends of Women World Banking.(partly secured against security deposit)	9,166,000	20,000,000	16,577,122	12,588,878
North Eastern Development Finance Corp. Ltd. (partly secured against security deposit)	69,952,000	200,000,000	149,334,007	120,617,993
Housing Development Finance Corporation Ltd. (partly secured against security deposit)	5,833,000	45,000,000	31,299,667	19,533,333
ICICI Bank Ltd. (partly secured against security deposit)	10,714,300	-	10714300	-
Development Credit Bank Ltd (partly secured against security deposit)	10,000,001	-	10,000,001	-
IDBI Bank Ltd (partly secured against security deposit)	40,000,000	42,769,725	57,966,725	24,803,000
Dia Vikas Capital (P) Ltd.(partly secured against security deposit)		60,000,000		60,000,000
Rs.	256,171,126	565,769,725	461,115,235	360,825,616

RASHTRIYA GRAMIN VIKAS NIDHI (CSP)

SCHEDULE - H BALANCES	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
In hand:	1,964,188	982,868
In Current / Savings Accounts with banks	7,290,369	6,758,293
Demand draft in Transit (UO)	0	1,000,000
Demand draft in Transit (NGOSP)	0	523,119
Rs.	9,254,557	9,264,280

SCHEDULE - I ADVANCE AND OTHER RECEIVABLES	As at 31.03.2009 Rs.	As at 31.03.2008 Rs.
Salary advances	79,165	42,634
Interest accrued but not due:		
On loans	594,666	332,230
On investments	4,012,665	1,734,868
Advance for Expenses	5,500	3,200
Security Deposits	199,520	150,020
Prepaid rent	52,000	42,600
Tax Deducted at source	225,424	101,860
Loan to Staff (CSP):		
Personal	1,074,214	657,206
Vehicle	4,089,395	2,415,710
House owner's Loan	11,080	
EGM (Subsidy of EGM Loan)	62,500	
Transformation expenses	762,096	
Insurance Claim Pending	23,334	
Rs.	11,191,559	5,480,328



RASHTRIYA GRAMIN VIKAS NIDHI (CSP)

SCHEDULE -J INTEREST	Year Ended 31.03.2009 Rs.	Year Ended 31.03.2008 Rs.
On Revolving Funds :		
Small Industries Development Bank of India	6,071,806	2,929,630
State Bank of India	3,885,392	1,377,859
National Bank for Agriculture & Rural Development	573,424	381,765
National Minorities Development and Finance Corp.	0	80,752
Friends of Women World Banking, India	1,275,693	1,454,218
North Eastern Development Finance Corporation Ltd	9,279,486	3,385,002
HDFC Bank Ltd	1,656,170	747,283
ICICI Bank Ltd.	470,658	2,050,661
Development Credit Bank Ltd.	559,800	1,813,627
IDBI Bank Ltd.	3,928,089	1,505,254
Dia Vikas Capital pvt ltd	828,493	0
On Group Savings	1,525,639	1,934,772
Interest payment for Employees' housing loan	32,166	0
Car loan (HDFC)	6,289	17,049
Rs.	30,093,105	17,677,872

SCHEDULE -K EXPENSES ON & FOR PERSONNEL	Year Ended 31.03.2009 Rs.	Year Ended 31.03.2008 Rs.
Salaries and Allowances	18,720,289	11,317,061
Welfare Expenses	301,278	227,415
Accident & Mediclaim Insurance	617,477	275,387
Recruitment expenses	49,710	1,529
Rs.	19,688,754	11,821,392

SCHEDULE -I EXPENSES ON ADMINISTRATION	Year Ended 31.03.2009 Rs.	Year Ended 31.03.2008 Rs.
Advertisement expenses	3,000	21,845
Audit fees	131,250	0
Bank Commission & Charges	600,425	411,701
Books & Periodicals	66,834	51,159
Electronic Communication (Internet)	17,631	15,880
Insurance (Cash in safeFire, Burglary & office equipment)	13,371	19,519
Internal Audit fee	0	61,345
Infrastructure & Promotional expenses	480,000	480,000
Legal and Consultancy fee	16,000	6,336
Meetings	142,767	90,554
Miscellaneous Expenses	74,435	83,410
Office Shifting expenses	2,864	8,844
Postage, Telegrams & Telephones	278,318	213,849
Printing & Stationery	925,803	646,493
Rating fees (MCRIL)		18,927
Rent ,Electricity& water charges	2,250,083	1,556,396
Repairs & Maintenance :		
Cycles	5,751	2,780
Electrical	24,697	29,402
Furniture & Fixtures	22,958	14,128
Office Equipment	204,788	165,399
Office premises	103,266	48,329
Vehicle	34,601	9,818
MIS software	13,747	
Signboard & Hoarding	39,741	17,405
Survey & market research	13,178	25,000
Traveling & Conveyance :		
Employees	581,370	588,165
Others	1,389	0
Utensils for new office	55,060	
Vehicle Operations	51,788	42,175
Rs.	6,155,115	4,628,858



SCHEDULE M

CREDIT AND SAVINGS PROGRAMME (CSP) ACCOUNTING POLICIES AND NOTES ON ACCOUNT

A. ACCOUNTING POLICY

1. Credit & Savings Programme (CSP) has been undertaken by Rashtriya Gramin Vikas Nidhi (RGVN) as an independent segment and the accounts for the same are maintained on mercantile basis. The excess of Income over Expenditure or vice versa is transferred to and accounted for in RGVN's Main Accounts.
2. Depreciation on Fixed Assets is provided for on WDV basis. Cash proceeds/realisation upto the end of the year against the sale of assets is credited to the respective block of assets and no profit/loss is worked out thereon. Full year's depreciation is charged in case of assets purchased during the year.
3. The whole amount of purchases/expenses under the head of Printing and Stationery during the year is treated as revenue expenses for the year.

B. NOTES ON ACCOUNTS

1. Credit & Savings Programme (CSP) has been undertaken by Rashtriya Gramin Vikash Nidhi (RGVN) as an independent activity, extending credit to SHGs and NGOs in selected rural areas in pursuance of its objects supported by Revolving funds in the form of partly secured borrowings provided by Small Industries Development Bank of India (SIDBI), National Minorities Development and Finance Corporation (NMDFC), State Bank of India (SBI), North Eastern Development Finance Corporation Ltd. (NEDFi), Housing Development Finance Corporation Bank Ltd.(HDFC Bank Ltd), and ICICI Bank Ltd. and unsecured borrowings from National Bank for Agriculture and Rural Development (NABARD), Friends of Women World Banking, India(FWWB), Development Credit Bank Ltd(DCBL) and IDBI Bank Ltd. & Dia Vikas Capital (P) Ltd.
2. Credit has been taken in Capital Reserve Account to the tune of Rs. 1.27 lakh for acquisition of assets.
3. An amount of Rs. 73.61 lakh has been provided towards loan loss provision which is 2% on incremental loan outstanding portfolio as against last year in CSP's books.
4. A fund of Rs 10,00,00/- has been kept aside as Welfare Fund for providing aid's to staff / client as well as society as a whole in times flood, cyclone, riots or any natural calamities.
5. An amount of Rs. 8,724/- has been written-off during this year from Loan outstanding against pre-mature death of two clientele. An additional amount of Rs. 10,003 /- has also been written-off during this year towards opening balance difference in group savings account in a unit office. A further amount of Rs. 23,334/- has been loss in an incident of theft and the insurance claim is pending with the National Insurance Company Ltd., which has been booked as 'Advance and other Receivable'.
6. An amount of Rs 3,16,000/- towards Training and Seminars, Rs. 2,14,000/- for Infrastructure support & Promotional expenses for developing SHG in new area, Rs. 96,000/- for Salary support under Young Professional Scheme, Rs. 62,000/- towards salary support for Internal Audit, Rs. 48,000/- for Furniture & Fixture & Rs. 79,160/- for Computer & Peripheral have been adjusted from grant received from SIDBI. An amount of Rs. 11,07,922/- towards employment generation program for imparting technical training to unemployed youth of Assam for income generation activities has been adjusted from grant received from Govt of Assam..
7. An amount of Rs.14.40 lakh has been incurred towards Infrastructure and Promotional Expenses during 2006-2007 out of which an amount of Rs.4.80 lakh has been treated as revenue expenses during 2006-2007 & 2007-2008 respectively, same amount has been treated as revenue expenses during this financial year.

8. Two, loan accounts namely 'Personal Loan' and 'Personnel Vehicle Loan (two wheelers)' to employee under CSP has been introduced. The loan amount carries an interest rate of 9% and 10% p.a. respectively and treated as income under miscellaneous receipt.
9. CSP's transformation for a new identity as NBFC has started. An amount of Rs. 7,62,096/- has been incurred during this financial year as transformation cost which has been capitalized as 'Advance and Other Receivable', to be amortized in the books of the new NBFC.
10. The loan processing fee of SBI loan has been decided to be treated as deferred payment to be adjusted in four years. An amount of Rs. 56,250/- has been treated as revenue expenditure during 2008-2009, similarly Rs. 56,250/- has been booked as revenue expenditure during this financial year
11. Previous year's figures have been rearranged and/or regrouped wherever necessary.

ACKNOWLEDGEMENT

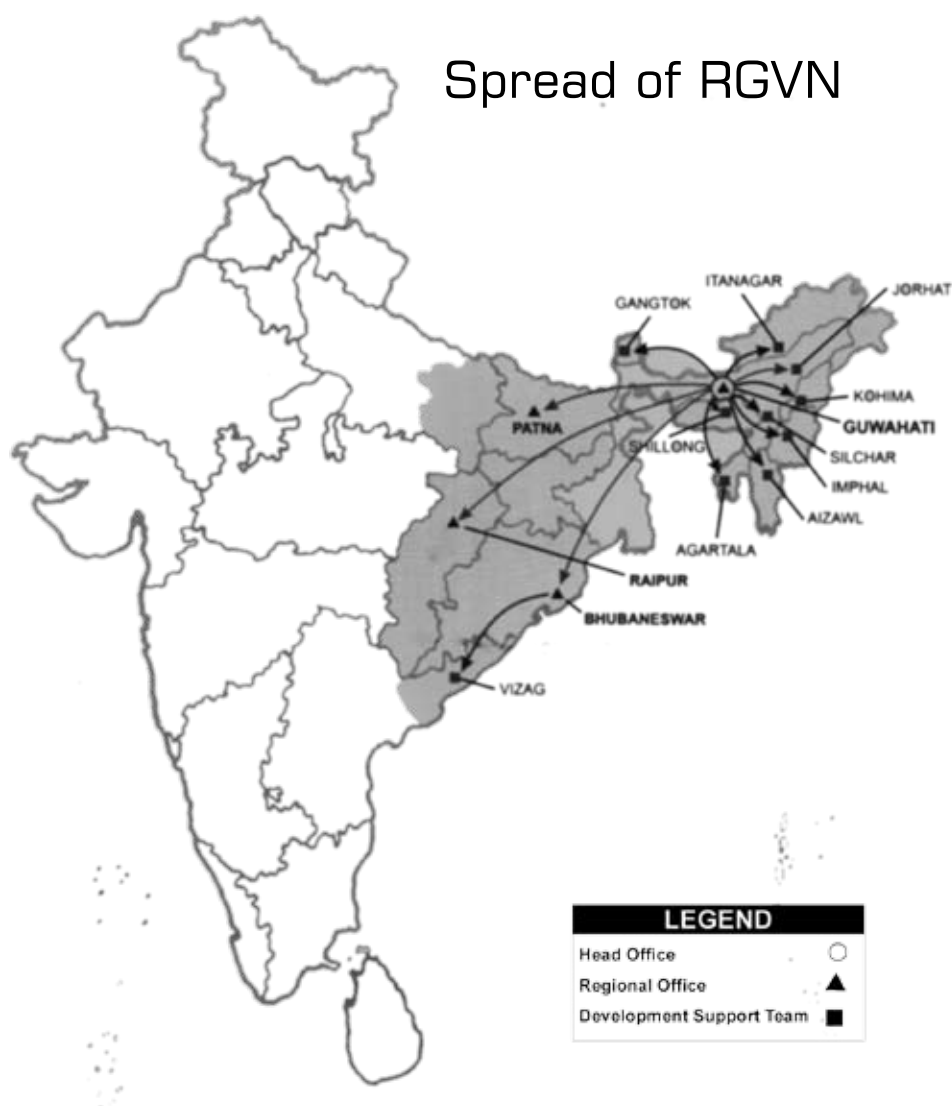
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We would also like to extend our appreciation to all our NGO partners for helping us in our mission



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