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Grama Vidiyal Microfinance Pvt Limited bags Transparency Award

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Microfinance Focus, Dec. 08, 2009: Tamil Nadu-based Grama Vidiyal Microfinance Limited (GVMFL) received “The Srijan 2009 MFI Transparency Award” today at Srijan 2009 Microfinance Forum hosted by Intellect & Standard Chartered Bank at Hyatt Regency in Mumbai.

The award recognizes the need for MFIs to be more client-centric and transparent in its pricing, operations and practices. The award also recognizes Innovative practices to encourage transparency, mechanisms adopted to build financial literacy of clients, mechanisms used to disseminate pricing information and Information reporting methodologies.

Its parent not-for profit organization Activists for Social Alternatives (ASA) was founded by Mr. Devaraj in 1996 and the microfinance program were named Grama Vidiyal meaning “Dawn of Rural Poor”. It was transformed into a non-banking financial corporation (NBFC) in January 2008.

