

GOVERNMENT OF INDIA
MINISTRY OF WOMEN AND CHILD DEVELOPMENT

RAJYA SABHA
UNSTARRED QUESTION NO. 629
TO BE ANSWERED ON 07.02.2024

STATUS OF RASHTRIYA MAHILA KOSH (RMK)

629. SMT. SULATA DEO:

Will the Minister of WOMEN AND CHILD DEVELOPMENT be pleased to state:

- (a) whether Government is planning to shut down RMK; and
- (b) If so, what other plans Government have to enhance the provision of financial services to backward and forward linkages for women in unorganized sectors through not-for-profit intermediary Micro Finance Organisations (IMO) and Women Self Help Groups?

ANSWER

MINISTER OF WOMEN AND CHILD DEVELOPMENT
(SHRIMATI SMRITI ZUBIN IRANI)

(a) & (b) : Rashtriya Mahila Kosh (RMK) is a society, registered under the Societies Registration Act 1860 and an apex micro-finance organization established in 1993 under the aegis of Ministry of Women & Child Development (MWCD) to meet the credit needs of poor and asset less women in the informal sector for various livelihood support and income generating activities at concessional terms in a client-friendly procedure to bring about their socio-economic upliftment of the women.

Over a period of time, substantial alternative credit facility mechanisms have become available to women entrepreneurs through various Government initiatives like Pradhan Mantri Mudra Yojna and Stand up India. The activities being performed by RMK are being performed by Banks who have provided linkage to Self Help Groups (SHGs) of over Rs.8.15 lakh Crores till date under Deendayal Antyodaya Yojana-Nation Rural Livelihoods Mission (DAY-NRLM). Nearly 10 crore households are now connected with over 90 Lakh Women SHGs that are transforming rural socio-economic landscape in several innovative and socially and ecologically responsible way.

Based on the report on 'rationalisation of autonomous bodies', by the then Principal Economic Advisor, Department of Economic Affairs (DEA), a proposal of Ministry to close down 3 organisations, including 'Rashtriya Mahila Kosh (RMK)' was approved on 6th April, 2023.

The services of all the regular employees of RMK have ceased to exist w.e.f. 31st December, 2023 and they have all been granted all benefits they are entitled to under Special Voluntary Retirement Scheme (SVRS). Further, all activities of RMK have been closed w.e.f. 31st December, 2023 and the outstanding loan portfolio has been transfer to SIDBI on 'as is where is basis' from the same date.
