

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES  
**LOK SABHA**  
**UNSTARRED QUESTION NO. 2499**

ANSWERED ON MONDAY, 15<sup>th</sup> DECEMBER, 2025/ 24 AGRAHAYANA, 1947 (SAKA)

**Microfinance Companies in Rajasthan**

†2499. SHRI RAJKUMAR ROAT:

Will the Minister of FINANCE be pleased to state:

- a) whether there are any standards or criteria for operating the microfinance companies in the country, if so, the details thereof;
- b) the maximum interest rate at which microfinance companies are providing loans in Rajasthan;
- c) the number of complaints received against these microfinance companies for charging higher interest rates for loans along with the procedure for filing complaints in this regard;
- d) the details of the number of complaints resolved in the said State, district-wise;
- e) the number of microfinance companies operating in Dungarpur-Banswara districts along with the number of complaints received regarding charging interest above the prescribed limit and mental harassment of people for non-repayment;
- f) the number of complaints resolved out of the above in the said districts; and
- g) the details of the amount of loan disbursed by the microfinance companies in the country, State/year-wise?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI PANKAJ CHAUDHARY)

- a) In terms of paragraph 8(3) of the Reserve Bank of India (Non-Banking Financial Companies – Microfinance Institution) Directions, 2025, a Non-Banking Financial Company – Microfinance Institution (NBFC-MFI) means a non-deposit taking NBFC which has a minimum of 60 percent of its total assets (netted off by intangible assets) deployed towards “microfinance loans” on an ongoing basis. Further, a microfinance loan means a collateral-free loan given to a household having annual household income up to ₹3,00,000. For this purpose, the household shall mean an individual family unit, i.e., husband, wife and their unmarried children.

b) As per Reserve Bank of India's (RBI's) guidelines, interest rates are deregulated and Regulated Entities (REs) shall put in place a Board-approved policy regarding pricing of microfinance loans which shall, inter alia, cover the following:

1. A well-documented interest rate model / approach for arriving at the all-inclusive interest rate.
2. Delineation of the components of the interest rate such as cost of funds, risk premium and margin, etc. in terms of the quantum of each component based on objective parameters.
3. The range of spread of each component for a given category of borrowers.
4. A ceiling on the interest rate and all other charges applicable to the microfinance loans.

Further, it has also been prescribed that interest rates and other charges / fees on microfinance loans should not be usurious and these shall be subjected to supervisory scrutiny by the Reserve Bank.

c) and d) Information sought is not maintained by RBI.

However, Self-Regulatory Organizations (SROs) of the microfinance sector, viz., Sa-Dhan and Microfinance Industry Network (MFIN) collect data on complaints against microfinance companies. As informed by MFIN, in the MFIN-Customer Grievance Redressal Mechanism (CGRM), in the last 1 year (Dec 2024 - Nov 2025), none of the complaints related to charging of higher interest rate was received. As informed by Sa-Dhan, during the last quarter July-September 2025, only one complaint was related to higher interest rate; and got resolved within a month.

e) and f) As reported by RBI, numbers of NBFC-MFIs operating in Dungarpur and Banswara districts of Rajasthan are 13 and 12 respectively. Information on number of complaints received regarding charging interest above the prescribed limit is not maintained by RBI.

Additionally, as informed by MFIN, in Dungarpur-Banswara districts, during the period Dec 2024 to Nov 2025, no complaints were received regarding excessive interest charges or coercive recovery practices.

g) As informed by MFIN, the amount of loan disbursed by the microfinance companies (NBFC-MFIs) state wise in FY 2023-24 and FY 2024-25 is as below:

<b>Disbursement by NBFC-MFIs (Amount in ₹ Crores)</b>		
<b>State</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>
Andaman & Nicobar Islands	8.83	12.67
Andhra Pradesh	1,159.80	1,450.84
Arunachal Pradesh	51.99	88.16
Assam	906.16	2,141.32
Bihar	17,417.84	16,315.44

Chandigarh	3.05	3.74
Chattisgarh	2,284.56	2,355.20
Dadra & Nagar Haveli, Daman and Diu	0.31	1.10
Delhi	29.99	20.69
Goa	65.37	59.34
Gujarat	3,207.81	2,914.43
Haryana	1,269.28	1,281.85
Himachal Pradesh	76.33	84.03
Jammu & Kashmir	54.45	54.75
Jharkhand	3,410.00	3,230.81
Karnataka	11,338.36	11,042.11
Kerala	2,198.89	2,042.52
Madhya Pradesh	7,174.24	7,425.83
Maharashtra	7,766.91	8,881.34
Manipur	0.95	0.49
Meghalaya	8.05	26.57
Mizoram	4.69	1.37
Nagaland	2.84	17.99
Orissa	6,688.57	5,535.40
Pondicherry	197.58	197.96
Punjab	1,123.15	1,177.30
Rajasthan	4,633.34	4,203.29
Sikkim	9.00	13.98
Tamil Nadu	12,803.83	12,126.81
Telangana	462.91	1,147.91
Tripura	419.06	469.21
Uttar Pradesh	14,904.33	14,219.81
Uttarakhand	499.31	525.56
West Bengal	6,379.41	7,050.09
Other	1,226.07	29.34
<b>India</b>	<b>1,07,787.29</b>	<b>1,06,149.27</b>

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