



Co-Host



The Hotel Ashok, New Delhi
December 11 & 12, 2024 (Wednesday & Thursday)

SESSION PLAN

Day 1: December 11, 2024 (Wednesday)

09:30 - 11:00	INAUGURAL
Welcome Address	Sudipto Saha, Head-Financial Inclusion, ACCESS Development Services
Release of Inclusive Finance India Report	Release of Inclusive Finance Report 2024 Highlights of Inclusive Finance Report 2024 by Ramesh Arunachalam, Independent Consultant
Special Addresses	<ul style="list-style-type: none"> • Jason Lamb, Deputy Director of Inclusive Financial Systems, Bill & Melinda Gates Foundation • Ravi Aurora, Senior Vice President, Global Public Policy & Government Affairs, Mastercard • Hitendra Dave, Chief Executive Officer, HSBC India • V Vaidyanathan, Managing Director & Chief Executive Officer, IDFC First Bank • Manoj Mittal, Chairman and Managing Director, Small Industries Development Bank of India
Inaugural Address	<ul style="list-style-type: none"> • Nagaraju Maddirala, Secretary, Department of Financial Services, Ministry of Finance, Government of India

11:00 - 11:30	PLENARY 1: Digital Public Infrastructure (DPI)
Host: H R Khan, Former Deputy Governor, Reserve Bank of India	
Speakers: Monika Halan, Author and Speaker-Personal Finance N. Srinivasan, Independent Consultant	

11:30 – 11:45	NETWORKING BREAK
----------------------	-------------------------

11:45 – 12:30	PLENARY 2: Indian Financial Inclusion Story – 10 Years of PMJDY and Beyond
<p>India's financial inclusion story has seen transformative progress over the past decade. Initiatives like the Pradhan Mantri Jan Dhan Yojana (PMJDY) have played a significant role with opening millions of bank accounts, ensuring access to financial services. Mobile banking and the Unified Payments Interface (UPI) have revolutionized digital payments, while Aadhaar has simplified identity verification.</p> <p>The rise of fintechs has introduced innovative financial services solutions, reaching underserved populations. Despite challenges like the digital divide and cybersecurity concerns, these efforts have significantly empowered marginalized groups and small business owners, contributing to economic growth and financial inclusion across the country.</p> <p>In this session, we would not only be discussing about the achievements and success factors of the Indian financial inclusion story but also the way ahead for the same.</p> <p>Moderator: Shinjini Kumar, Co-Founder, SALT</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Parshant Kumar Goyal, IAS, Joint Secretary, Department of Financial Services, Ministry of Finance, Government of India • Vinay M Tonse, Managing Director, State Bank of India 	

- A. Manimekhalai, Managing Director & Chief Executive Officer, Union Bank of India
- Munish Sharda, Executive Director, Axis Bank

12:30 - 13:15	PLENARY 3: Fire Side Chat – Sustaining the gains of India’s financial inclusion journey for meaningful usage of financial services by women
<p>Host: Dr Pawan Bakhshi, India Lead, Inclusive Financial Systems, Bill & Melinda Gates Foundation</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Sophie Sirtaine, Chief Executive Officer, The Consultative Group to Assist the Poor (CGAP) • Mary Ellen Iskenderian, President and Chief Executive Officer, Women's World Banking 	

13:15 – 14:15	Lunch
----------------------	--------------

14:15 – 15:15	TECHNICAL SESSION 1: How can Financial Inclusion Drive the Adoption of Climate-Smart Agriculture Practices?
<p>Climate risks present a critical challenge for inclusive finance, impacting both the stability of smallholder farmers’ incomes and the portfolios of financial institutions serving them. In India, smallholder farmers face severe climate threats, with around 70% experiencing substantial crop losses from unpredictable rainfall, rising temperatures, and pest outbreaks. These issues jeopardize their livelihoods and food security, forcing many farmers to spend their income on adaptation. Climate change also raises credit risks for financial institutions, as climate-related crop failures can affect farmers’ repayment ability, threatening the resilience of entire agricultural lending portfolios.</p> <p>Climate Smart Agriculture (CSA) offers a promising pathway by promoting sustainable practices that increase productivity, reduce emissions, and stabilize farmer incomes. However, scaling CSA adoption requires targeted financial inclusion efforts, as traditional financing often fails to meet smallholders' unique needs.</p> <p>This session in collaboration with HSBC will discuss regarding the role of financial institutions which can play a pivotal role by offering tailored products that support CSA investments, creating more resilient portfolios aligned with climate and sustainability goals.</p> <p>Moderator: Sonali Shahpurwala, Managing Director & Head Inclusive Banking Unit, HSBC</p> <p>Speakers:</p> <ul style="list-style-type: none"> • Srinu Nararajan, Managing Director & Head Asia, British International Investments (BII) • Dr. H P Singh, Chairman & Managing Director, Satin Creditcare Network Limited • Sanjeev Rohilla, Chief General Manager, National Bank of Agriculture and Rural Development (NABARD) • Himanshu Bansal, Vice President & Regional Head APAC, Mastercard • Narayanan Renganathan, Global Procurement Head, Dabur 	

14:15 – 15:15	TECHNICAL SESSION 2: Unlocking MSE Financing for Sustained Economic Growth
<p>MSE financing in India is crucial for economic growth, as MSE contributes 30% of India’s GDP and 45% to the exports industry. However, MSEs face challenges such as a substantial credit gap, high interest loans, high collateral requirements, and limited financial literacy. The government of India has launched initiatives like the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), Pradhan Mantri Mudra Yojana (PMMY), Stand-Up India and more to improve access to finance.</p> <p>Additionally, fintech companies and digital lending platforms are bridging the gap by offering quick, collateral-free loans using alternative credit assessment methods. These efforts are progressively enhancing financial inclusion and support for MSMEs, driving innovation and sustained economic development in India.</p> <p>This session in association with Equifax will deliberate on the issues and challenges relating to MSME financing and the possible solutions in terms of providing loans, business development services and marketing inputs to this sector.</p> <p>Moderator: Shweta Shah, Co-Founder and Director, Silver Compass Capital</p>	

Release of Report on State of MSE Financing 2024: Tamal Bandyopadhyay, Consulting Editor, Business Standard

Presentation of Report: Ramesh Arunachalam, Independent Consultant

Speakers:

- Aditya B. Chatterjee, Managing Director, Equifax Credit Information Services Private Limited
- Aishwarya Ravi, Chief Financial Officer, Kinara Capital
- Pallavi Srivastava, Co-Founder and Director, Progcap
- Sanjay Sharma, Managing Director, Aye Finance
- Ankur Bansal, Managing Director, BlackSoil Private Limited

14:15 – 15:15 TECHNICAL SESSION 3: Future of Sustainable Financial Inclusion in the Changing Climate

The session will focus and plan to bring in multi-stakeholder point of view towards climate change. Major objectives of the session would be to understand the current developments of sustainable finance segment, especially credit, insurance and investment, in India to build adaptation capacity and resilience of the financially excluded segments; also to highlight feasible cases from similar economies / service providers that can be replicated in India's sustainable finance context. The session would also delve into the need of strategic collaborations and partnerships to establish a linkage between existing government programs and individual FSP's efforts to advance the industry-level sustainable finance agenda.

This session, hosted in partnership with Annapurna Finance, will deliberate regarding the potential of future investments and innovations supporting the sustainable finance programs, especially in microfinance and thereby the expected changes in the regulatory landscape of climate reporting for the Indian FSPs.

Moderator: Dibyajyoti Pattanaik, Director, Annapurna Finance

Speakers:

- Abhishek Agarwal, Managing Partner, Accion Impact Management
- Anjali Garg, Senior Specialist, Regional Co-Lead (Asia) - Climate Finance, Advisory and Upstream, Financial Institutions Group, IFC
- Sathish Dhanapal, Global Head of Climate Advisory Specialists, responsibility Investments AG
- Amrita Kapoor, Chief Executive Officer, Swadhaar FinAccess

15:15 – 15:30

NETWORKING BREAK

15:30 - 16:30

PLENARY 4: Fire Side Chat – Indian Financial Inclusion Story: Crests and Troughs

Host: Tamal Bandyopadhyay, Consulting Editor, Business Standard

Speaker: C S Setty, Chairman, State Bank of India

16:30 – 17:30

INCLUSIVE FINANCE INDIA AWARDS 2024 – Presentation Ceremony

- Sudipto Saha, Head-Financial Inclusion, ACCESS Development Services
- Hitendra Dave, Chief Executive Officer, HSBC India
- Aloka Majumdar, Managing Director, Global Head of Philanthropy & Head of Sustainability India, HSBC

Chief Guest – Nagaraju Maddirala, Secretary, Department of Financial Services, Ministry of Finance, Government of India

Day 2: December 12, 2024 (Thursday)

09:30 – 10:30	TECHNICAL SESSION 4: Measurement and Learning in Financial Inclusion
<p>We have made great strides in status of financial inclusion (FI) in India in recent years. It has been recognized as a key driver for boosting economic growth, reducing poverty and income inequality, and spurring women's economic empowerment. However, there is limited documented evidence on long-term outcomes and impacts of specific financial inclusion services on a range of development and empowerment indicators such as savings, business incomes, women's control over income, economic advancement, social well-being, and so on. We not only need periodic, reliable, and gender and region-disaggregated data on indicators across access, continued usage (barriers and enablers), quality, financial literacy and capability, transparency and customer satisfaction, but also data on outcomes or welfare impacts to inform effective policies and programs around financial services. Comprehensive measurement learning, and evaluation (MLE) plans and evaluative thinking amongst all stakeholders can play a crucial role in plugging these evidence gaps and improving programmatic decisions and implementation.</p> <p>This session, in collaboration with Bill and Melinda Gates Foundation, will focus on the following key questions:</p> <ul style="list-style-type: none">• What are the evidence gaps with respect to outcomes and impacts of financial inclusion interventions and how can they be addressed?• How to frame, capture and evaluate long-term outcomes and impact of financial inclusion services?• How do we use the evidence from evaluations to shape programming, pilots, and scale-ups? <p>Moderator: Neeta Goel, Country Lead, Measurement, Learning and Evaluation, Bill and Melinda Gates Foundation</p> <p>Speakers:</p> <ul style="list-style-type: none">• Krishnadas Nair, Executive Vice President, Bharat Banking, Axis Bank• Swapnil Shekhar, Co-Founder and Director, Sambodhi Research and Communications• Priyadarshini Ganesan, Senior Research Associate, Dvara Research• Roma Vasudevan, Senior Director, Digital Lending and Risk Management, ACCION• Ajay Kodumagulla, Chief Sales Officer, Fia Global	
09:30 – 10:30	TECHNICAL SESSION 5: Managing Risk in Microfinance
<p>This session in collaboration with CreditAccess Grameen, will explore how the fundamental principles of microfinance are crucial for managing risks and ensuring the sustainability of financial services provided to poor and low-income clients. These principles, such as end-use monitoring, limiting the number of lenders, and maintaining regular client interactions, are essential in mitigating risk and ensuring the long-term success and sustainability of microfinance initiatives.</p> <p>Moderator: Alok Misra, Chief Executive Officer & Director, MFIN</p> <p>Speakers:</p> <ul style="list-style-type: none">• Anand Rao, Managing Director, Chaitanya India Fin Credit Private Limited• Ashish Goel, Chief Credit Officer, Ujjivan Small Finance Bank• Balaji Iyer, Head – Global Microfinance & Head – Public Sector, India, Standard Chartered Bank• Divya Singh, Senior Investment Officer, International Finance Corporation• Firoz Anam, Chief Risk Officer, CreditAccess Grameen• Smaranika Nayak, Chief Executive Officer, Credit Cooperative, SEWA Bharat	
09:30 – 10:30	TECHNICAL SESSION 6: Jan Dhan to Jan Suraksha: Building Resilience for Women
<p>This panel, hosted in association with Women's World Banking, will explore the impact of Jan Suraksha schemes on women's financial resilience and the urgent need for women-centric, protection-focused solutions. It will highlight industry innovations in products and distribution and the role of India's Digital Public Infrastructure (DPI) in scaling access. As India aims for Insurance for All by 2047, the session will offer actionable insights for building an inclusive, resilient insurance ecosystem.</p> <p>Moderator: Pallavi Madhok, Lead-Advisory Services, Women's World Banking</p>	

Speakers:

- Joydeep Roy, India FS Advisory Leader & Global Health Insurance Leader, PwC
- Neeraj Maheshwari, Chief Executive Officer, M-Swasth
- Manyank Bathwal, Chief Executive Officer, Aditya Birla Health Insurance
-

10:30 – 11:30**TECHNICAL SESSION 7: Accelerating Digital Financial Service usage by Women**

Gender disparity in financial inclusion remains a significant challenge worldwide, particularly in developing countries. Bridging this gap is crucial for empowering women, promoting economic development, and achieving gender equality. Some of the key aspects which needs to be addressed for the better participation of women in financial inclusion are access to financial services reducing the gender gap, lack of financial literacy, digital divide, cultural and social norms, and more. The initiatives have been undertaken by the government as well as by the financial services providers to improve the women participation which includes inclusive banking policies, tailored women focused financial products, digital initiatives and financial literacy programs.

The panel will discuss on the challenges and considerations to reduce the gender divide in financial inclusion, and how the women access to finance can be enhanced.

Moderator: Urmee Mehta Mankar, Chief Knowledge Officer, Swadhaar FinAccess

Speakers:

- S S Bhat, Chief Executive Officer, Friends of Women’s World Banking (India)
- Kalpana Ajayan, Regional Head- South Asia, Women’s World Banking
- Vuthy Chea, Regional Director-Asia Debt, Incofin Investment Management
- Piya Bahadur, Co-Founder & Chief Executive Officer, MeraBills
- Jayatri Dasgupta, Chief Marketing Officer, Nearby Technologies & Program Director, Digital Naari
- Sunil Tadepalli, Co-Founder and Chief of Partnerships, Avanti Finance Private Limited

10:30 – 11:30**TECHNICAL SESSION 8: Tailoring financial services to promote rural women’s climate resilience: Insights from Africa and India**

Organizations serving the financial needs of rural women face similar challenges, irrespective of the countries they work in. This session, hosted in collaboration with CGAP, will examine company experiences in achieving gender-intentional climate-smart outcomes, and delve into the role that women’s groups, digital tools, and income diversification play in accelerating and amplifying those impacts. What’s good for business? And for the women they serve? The experiences across Africa would be discussed and a comparison with the Indian experiences will be shared in this session.

Moderator: Xavier Faz, Lead, Financial Services for Equality and Growth, CGAP

Speakers:

- Quinta Onditi, Head of Partnerships, Hello Tractor
- Jerry Okwaro, Chief Executive Officer, WiAgri
- Poorna Pushkala, Head of Strategy, Samunnati
- Ama Akuamoah, Director, Market Engagement, Digital Innovations Group, Opportunity International

10:30 – 11:30**TECHNICAL SESSION 9: Water and Sanitation Finance**

Water and sanitation are critical components of public health and quality of life. In India, financing these sectors has become increasingly important to ensure access to safe drinking water and proper sanitation facilities, which are essential for sustainable development and poverty alleviation. Some of the key initiatives led by the Government of India are Swachh Bharat Mission (SBM), Jal Jeevan Mission (JJM) and Atal Mission for Rejuvenation and Urban Transformation (AMRUT). These initiatives primarily focus on solid waste management, water connection to rural households, efficient sewage system. Water and sanitation finance in India is a multifaceted challenge that requires coordinated efforts from the government, private sector, international agencies, and local communities.

The session, hosted in collaboration with water.org, will focus on addressing funding gaps, ensuring equitable access, and promoting sustainable practices for achieving long-term success and improving public health and quality of life.

Introduction: Manoj Gulati, Regional Director – South Asia, Water.org

Moderator: Bonani Roychoudhury, Chief Executive Officer, Nab Samruddhi Limited

Speakers:

- Aswini Acharya, Head - Priority Sector Lending, DBS Bank India
- Smita Singhal, Founder & Director, Absolute Water
- V. Chandrasekaran, General Manager, Indian Bank
- Ganesh Narayanan, Chief Executive Officer, CreditAccess Grameen
-

11:30 – 11:45	NETWORKING BREAK
----------------------	-------------------------

11:45 – 12:45	TECHNICAL SESSION 10: Impact of Access to Finance on Nano Entrepreneurs: Research findings and implications
----------------------	--

LEAD at Krea University and the Michael and Susan Dell Foundation recently concluded a 3-year longitudinal study, executed in partnership with six Non-Banking Financial Company (NBFC) investees of Dell Foundation. It analyzed the impact of access to credit on ~2,000 nano entrepreneurs and their businesses in India. The study captured trends in impact on business performance, employment, well-being, entrepreneurship, and formalization of these businesses.

This session in collaboration with Micheal and Susan Dell Foundation and LEAD at Krea University, will present the key findings from the study followed by a panel discussion on the implications of these findings for practitioners as well as the policy landscape.

Moderator: Garima Manocha, Principal, Performance Insights, Michael & Susan Dell Foundation

Speakers:

- Sharon Buteau, Executive Director, LEAD at Krea University
- Sucharita Mukherjee, Co-Founder and Chief Executive Officer, Kaleidofin
- Neeraj Bansal, Founder & Chief Executive Officer, Credright
- Amit Arora, Rural Development Finance Specialist, World Bank

11:45 – 12:45	TECHNICAL SESSION 11: Building Trust in Digital Payment Systems and Combating Financial Fraud for Inclusive Growth
----------------------	---

According to the 2021 Global Findex report, receiving payments into an account often serves as a catalyst for broader financial inclusion, enabling individuals to access and utilize other financial services such as saving, borrowing, and managing cash flow. In developing economies, the share of adults making or receiving digital payments increased significantly from 35 percent in 2014 to 57 percent in 2021, demonstrating the pivotal role digital payments play in advancing financial inclusion. However, trust in digital financial services can be fragile, especially among new-to-digital and vulnerable users, as incidents of fraud and scams erode confidence and can reverse progress in digital adoption. The United Nations Principles for Responsible Digital Payments emphasize the importance of safeguarding client funds and data to build and maintain trust. A recent Alliance’s research study conducted for the ASEAN Working Committee of Financial Inclusion highlights that micro-merchants are particularly susceptible to trust erosion due to fraud and inadequate recourse mechanisms.

Globally, financial crimes have been on the rise. According to the Nasdaq 2024 Global Financial Crime Report, losses from fraud scams and bank fraud schemes accounted for nearly \$500 billion in 2023. Mastercard reported that global e-commerce fraud losses are expected to exceed \$48 billion in 2023, with Latin America experiencing a 20% revenue loss due to fraud, with 3.7% of e-commerce orders being fraudulent. This underscores the need for robust security measures and collaborative efforts to protect consumers.

Digital payment systems, particularly faster payment and interoperable QR code systems, have the potential to drive financial inclusion by improving access to formal financial services for underserved populations. However, with increased digitalization comes the challenge of maintaining security, trust, and inclusiveness, especially in light of rising fraud incidents and the need for robust consumer protection frameworks.

This session, hosted in association with United Nations-Better Than Cash Alliance will delve into the above aspects of interoperability and discuss the possible solutions to address the issues and challenges encountered.

Moderator: Prerna Saxena, Head of Asia Pacific, United Nations-Better Than Cash Alliance

Speakers:

- Shri Abhishek Singh, Additional Secretary, MeitY, Government of India
- Sheetal Sawhney Kapur, Head of Payments and Privacy Legal, Amazon
- Hudiyanto, Director on Consumer Protection Department, Indonesia FSA
- Lalitha Nataraj, Chief Executive Officer, National Payments Corporation India, BHIM Services Ltd

11:45 – 12:45

TECHNICAL SESSION 12: What the decade of JAM has achieved for the women: the challenges and way ahead

The intersection of Jan Dhan, Aadhaar, and Mobile (JAM) has significantly transformed India's financial inclusion landscape over the past decade. These initiatives have provided millions of underserved individuals with access to basic banking services, identity verification, and digital connectivity, fostering greater financial participation. As a result, there has been a marked increase in formal financial transactions, digital literacy, and women's economic involvement. However, challenges remain, especially in ensuring equal access and overcoming systemic barriers that still limit women's full participation in the digital economy, particularly in rural and remote areas.

The panel discussion, hosted in partnership with Grameen Foundation, will explore the achievements and challenges of JAM, with a focus on whether and how these initiatives have empowered women, especially those from marginalized groups, the obstacles they still face in utilizing digital financial tools, and innovative strategies to navigate these challenges.

Key objectives include examining JAM's role in promoting financial independence for women, addressing barriers such as digital illiteracy and gender-based discrimination, and discussing the need for gender-sensitive policies. The panel will also propose strategies to improve women's access to financial services, such as digital literacy programs and stronger collaborations between the government, financial institutions, and civil society, ensuring that future JAM initiatives are more inclusive and impactful.

Moderator: Saurabh Singh, Senior Project Manager, Grameen Foundation for Social Impact

Speakers:

- Dr Pawan Bakhshi, India Lead, Inclusive Financial Systems, Bill & Melinda Gates Foundation
- Arindam Dasgupta, Senior Director, Program Operations & Strategy, Grameen Foundation for Social Impact
- Akhand Jyoti Tiwari, Partner, MicroSave Consulting
- Kalpana Ajayan, Regional Head- South Asia, Women's World Banking
- Kalyanaraman A, Chief Executive Officer, Varashakti Housing Finance Private Limited

12:45 – 13:30

LUNCH

13:30 – 14:30

TECHNICAL SESSION 13: Small Finance Banks: Enabling Financial Inclusion at Scale

The establishment of Small Finance Banks (SFBs) by the Reserve Bank of India (RBI) marks a significant initiative aimed at enhancing financial inclusion. These banks are designed to provide essential banking services to underserved and unorganized sectors, ensuring effective deployment of deposits and extending credit facilities at low processing costs.

SFBs have focused primarily on lending to Micro, Small, and Medium Enterprises (MSMEs), followed by agriculture and allied activities. The major contribution of SFBs has contributed in the enhancement of financial inclusion significantly increasing financial access to underserved population, including micro and small enterprises; innovations in delivery models that brings down the transaction and processing costs, making financial services more affordable; focus on priority sectors with a substantial portion of their lending directed towards priority sectors.

The panel will focus on the SFBs target audience and their outreach which has not been served by Banks and MFIs. Focus would be on the issues and challenges encountered by the SFBs to scale up in the under-served and unreachd areas of operation.

Moderator: N. Srinivasan, Independent Consultant

Speakers:

- Geeta Goel, Country Director, Michael and Susan Dell Foundation
- Suman Saurabh, Managing Director & Chief Executive Officer, Utkarsh CoreInvest
- Baskar Babu Ramachandran, Co-Founder & Chief Executive Officer, Suryoday Small Finance Bank
- Shilpa Rao, Head – Gender and Finance - Swanari Program, Reserve Bank Innovation Hub (RBIH)

13:30 – 14:30**TECHNICAL SESSION 14: Artificial Intelligence in Financial Inclusion**

Artificial Intelligence (AI) has the potential to transform financial inclusion by making financial services more accessible, efficient, and tailored to the needs of underserved populations. By leveraging AI, financial institutions can overcome traditional barriers to financial inclusion, such as high costs, lack of infrastructure, and inadequate data.

The key applications of artificial intelligence which can improve the standards of financial inclusion are better credit scoring mechanisms using alternative data and improved risk assessment, fraud detection and prevention using real-time analysis and pattern recognition, personalised/tailored financial products with dynamic pricing, customer service and support system with chatbots and virtual assistance, and financial literacy through personalised learning. AI can also support reducing the cost of the services, increasing outreach, enhanced efficiency in the service cycle.

The panel will discuss the present status of use of AI in financial inclusion services, and how the financial inclusion ecosystem can be restructured bringing financial services to the underserved.

Moderator: Ramesh Arunachalam, Independent Consultant

Speakers:

- Vinish Shah, Chief Business Officer, Craft Silicon
- Bhaskar Ramesh, Director - Omnichannel Business, Google India
- Shruti Joshi, Head of Insights, Equifax
- Supriya Sharma, Partner, Insights, Indian Institute of Management Ventures
-

13:30 – 14:30**TECHNICAL SESSION 15: Deconstructing impact of inclusive finance services and products; learnings from the development finance ecosystem**

The growing emphasis of various government, non-government and philanthropic organizations serving the financing needs of marginalized groups, including women and early-stage enterprises, calls for an obvious investigation on its potential to create a sustained impact. Innovation is peculiar to this sector, with it comes an added element of complexity, with numerous contributory assumptions and risks to impact pathways. Unpacking learning from existing innovations is, hence, crucial. The impact metric ranges from provision of concessional capital, lower repayment priorities and guarantees, high risk lending with interest subvention or expected returns. While these instruments make access to capital an adept intervention strategy, the risk of circular dependency on grants and aid continues to loom. There is a need, therefore, to delve into what works and the emerging measurement innovations to strengthen the impact of financial inclusion programs.

This session, in collaboration with RaboBank, will disseminate learnings from past financial program evaluations around women and social enterprise customer segments, data aggregation and use for effective impact strategizing. The discussion will also focus on building a coherent understanding of the challenges and way forward towards creating a balanced financial and social impact model.

Moderator: Kezia Yonzon, Deputy Vice President, Sambodhi

Speakers:

- Bram Spann, Regional Lead Asia - Rabo Foundation
- Aparna Khandelwal, Senior Advisor, Climate and Finance, India Climate Collaborative
- Amrita Sarker, Business Development Director, Shell Foundation
- Amit Arora, Rural Development Finance Specialist, World Bank

14:30 – 15:30	TECHNICAL SESSION 16: Microfinance and Empowerment in India: Client perspectives from village-level studies
<p>This panel will draw from village-level research and lived experience to comment on the potential and limitations of microfinance in promoting equitable and empowering financial inclusion in India. The speakers will outline how microfinance borrowing is shaped by caste, land ownership, gender relations, employment opportunities, and patterns of access to other credit. They will detail the working of joint liability groups, local commission agents, loan officers and debt recovery firms on the ground, as well as the relationship of microfinance to the self-help group bank linkage program. Reflecting on insights from clients, they will interrogate the consequences of developments such as sharing data with credit bureaus, the role of the JAM trinity infrastructure, digitisation, and the potential use of AI/ML. They will discuss the impact of policies adopted during the pandemic, and at other times of crisis, and also the 2022 sector reforms in terms of client well-being.</p> <p>Moderator: Prof Rajalaxmi Kamath, IIM, Bangalore</p> <p>Speakers:</p> <ul style="list-style-type: none"> ● Manoj Kumar Sharma, Senior Partner, Microsave ● Misha Sharma, Lead-Household Finance Practice Group, Dvara Research ● Nithya Joseph, Institut Français de Pondichéry (IFP) ● Sharada Gopal, Research Activist, Maharashtra 	
14:30 – 15:30	TECHNICAL SESSION 17: Account Aggregator-Revolutionizing Data Ownership for Financial Inclusion
<p>Data consent and sharing are critical aspects of DPI. Account Aggregators (AAs) safeguard data exchanges with financial institutions that give customers ownership and control over their data and can transform how financial services are delivered. Account Aggregator has been built with an intentionality to serve financially excluded customer segments, by lowering cost and increasing control over data.</p> <p>This session, in partnership with ACCION, explores approaches to optimise build and use of the ecosystem to ensure that AAs help in financial inclusion.</p> <p>Moderator: Megha Jain, Senior Advisor, Private Sector, Bill & Melinda Gates Foundation</p> <p>Speakers:</p> <ul style="list-style-type: none"> ● Joydip Gupta, Head – APAC, Scienaptic ● Siddharth Mahanot, Co-Founder, Indifi ● Abhishek Varshney, Senior Lead, Partnerships, Digi Sahamati Foundation ● Nikita Ghugari, Co-Founder, Xeno Co-Lab ● Sreenidhi Srinivasan, Partner, Ikigai Legal 	
14:30 – 15:30	TECHNICAL SESSION 18: Customer-centric impact measurement: Lessons from 88,000 borrower voices and examples of practitioners turning insights into action
<p>The Microfinance Index is an annual initiative where social impact measurement company 60 Decibels listens directly to the end-clients of financial service providers around the world via local language phone surveys. Respondents are asked about their experience with the microfinance loan and the impact of the loan on their businesses, their households, their financial resilience, and their overall wellbeing. Over the past three years over 220 MFIs and 25 impact investors & foundations have participated in the Index and used the data to understand and improve their impact performance. In today's panel, we'll be hearing from a combination of financial service providers, impact investors, and ecosystem organisations about how the voices of end-clients are informing strategic business decisions and driving greater impact.</p> <p>Moderator: Pranav Sridhar, Head of Sales, Europe and Asia, 60 Decibels</p> <p>Speakers:</p> <ul style="list-style-type: none"> ● ● Smriti Chandra, Investment Director, Abler Nordic ● Jiji Mammen, Executive Director, Sa-Dhan 	
15:30 – 15:45	Networking Break

15:45 – 16:45	PLENARY 5: Investors Speak – Driving Financial Inclusion and Growth in India
<p>The session will feature leading investors sharing insights on advancing financial inclusion and fostering economic growth in India. Panelists will discuss investment trends, the potential of fintech and microfinance, and the importance of Environmental, Social, and Governance (ESG) principles in shaping sustainable, impactful investment strategies.</p> <p>With a focus on funding underserved populations and scaling innovative solutions, the session will highlight challenges and opportunities in India’s dynamic financial inclusion ecosystem. It will provide actionable perspectives on aligning capital with financial inclusion goals, driving equitable access to financial services, and maximizing long-term social and economic returns.</p> <p>Moderator: Manoj Kumar Sharma, Senior Partner, Microsave</p> <p>Speakers:</p> <ul style="list-style-type: none"> ● Ankur Bansal, Managing Director, BlackSoil Private Limited ● Amit Mandhanya, Executive Vice President, Northern Arc Capital ● Aditya Mohan, Investment Officer, FMO ● Akshay Gujar, National Business Manager, AU Small Finance Bank 	

16:45 – 17:30	VALEDICTORY
<ul style="list-style-type: none"> ● Summary of Summit Proceedings: Smita Premchander, Secretary, Sampark ● Dr A K Sood, Deputy Managing Director, National Bank of Agriculture and Rural Development (NABARD) ● Vote of Thanks: Sudipto Saha, Head-Financial Inclusion, ACCESS Development Services 	