

# **SATYA MicroCapital Ltd. Re-appoints Former Executive Director, RBI – Ms. Surekha Marandi as Independent Director**

Category: Business

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During the course of its recently organized 2<sup>nd</sup> Extraordinary General Meeting (EGM), SATYA MicroCapital Limited has confirmed the appointment of Ms. Surekha Marandi, Former ED – Reserve Bank of India & renowned Financial Inclusion Expert as its Independent Director for a second term of five consecutive years with effect from February 28, 2025.



## **Ms. Surekha Marandi**

With a vast multifarious experience of more than three decades in the sectoral BFSI domain, Ms. Surekha Marandi is an exemplary Financial Inclusion Expert. As the Executive Director at the Reserve Bank of India till July 2019, she was overseeing the functions of RBI, pertaining to the Financial Inclusion and Development Department (FIDD), Customer Education and Protection Department (CEPD), and Department of Communication (DOC). Also, as the GM of the Rural Planning and Credit Department (RPCD) at RBI, she remarkably handled the policy on the priority sector, microfinance, financial inclusion, and regulation of RRBs. Under the aegis of her illustrious career span, she has held copious leadership positions like Nominee Director at United Bank, Nominee Director at Bank of Baroda, and Member of the Board – IEPF authority. She has also been with the National Centre for Financial Education (NCFE) as Chairperson and member of the Board of the Financial Inclusion Fund administered by NABARD.

**Mr. Vivek Tiwari, MD & CEO, SATYA MicroCapital Ltd.** added, *"We are honoured to have Ms. Surekha Marandi as a part of SATYA's esteemed Board of Directors for the second time in a row. I am confident that her rich experience, knowledge and proficiency will not only further strengthen our Board but will also continue to be an invaluable asset to the company as it embarks on the next phase of sustainable growth in an ever-evolving BFSI Space. SATYA appreciates her perpetual guidance as we strive for excellence in serving our clients and fulfilling our commitment to financial inclusion. Ms. Marandi's insights and leadership have played an instrumental role in driving SATYA's towards greater success. We feel privileged to have such a distinguished figure from the BFSI landscape, and we are certain that her continued presence will serve as an encouragement to our female microentrepreneurs nationwide. SATYA looks forward to Ms. Marandis subsisting guidance and is confident that her contributions will play a*

*significant role in the growth and development of the organization."*

## **About SATYA MicroCapital Limited**

(As on 31<sup>st</sup> December 2024)

Established in October 2016, and headquartered in the capital city of New Delhi, SATYA initiated the course of its operational journey in January 2017. With the foremost and fundamental goal of empowering rural women, both digitally and financially, SATYA has come a long way since its incorporation. Since then, the company has registered an impressive growth by achieving an Assets Under Management (AUM) value of more than Rs. 6,000 crores, thus emerging as one of the fastest growing Technology driven Finance Institutions in the country. The organization's firm belief in modern technology and its potential to increase efficiency, reduce risks, and enhance overall customer experience is apparent in its adoption of the most cutting-edge innovations to power its operations. SATYA has established its terrestrial footprints via an operational network of 830+ branches in nearly 61,200 villages across 26 states.

At present, SATYA is furnishing its affordable micro credit services to more than 16 lac women entrepreneurs from rural and semi-urban areas who do not have access to traditional banking channels. SATYA is integrally concentrated towards building their financial capacity and ability to achieve financial self-sufficiency. The taskforce of more than 8500+ employees are playing an intrinsic role in SATYA's ongoing growth trajectory. In addition to yielding financial aid to unbanked sections of the population, SATYA MicroCapital consistently associates with institutions of the same wavelength to disseminate the importance of digital and financial literacy in rural areas.

