

BASIX Social Enterprise Group

The Holding Company of the BASIX Group is called Bhartiya Samruddhi Investments and Consulting Services (BASICS Ltd.) which started operations in 1996 as India's first "new generation livelihood promotion institution". It set up two fund based companies – Bhartiya Samruddhi Finance Ltd, a micro-finance NBFC in 1996 and Krishna Bhima Samruddhi Local Area Bank Ltd in 2001. Both were among the first in class.

BASICS Ltd also started providing fee-based business right from the outset by offering consulting services in microfinance and livelihood promotion, training, HRD and institutional development (ID) and information technology (IT) applications for microfinance and livelihoods.

Indian Grameen Services, Section 25 not for profit company forms the research and development arm of BASIX. Besides carrying out research and development in the area of livelihood promotion, it also designs and develops financial products for extending credit, evolving distribution channels for delivery of its services and developing necessary systems for service delivery such as accounting and MIS.

Institute of Livelihood Research and Training (ILRT) is an independent society promoted for knowledge building and training of livelihood professionals in NGOs, government agencies, banks and MFIs. It also provides training to BASIX staff. It is involved in building the knowledge base required for supporting livelihoods and disseminating the knowledge so generated for building the implementation capabilities of various organizations playing a critical role in supporting livelihoods.

The fund-based, fee-based and social businesses of the BASIX group have a tremendous synergy and contribute to each other's growth and prosperity. The credit business enables customer acquisition, while the insurance business mitigates customer and credit risk, and the AGBIDS business enables customer retention by enhancing their incomes. The consulting and IT business allows BASIX to earn revenues from offering services that it needs for itself anyway. The social businesses enable research and development and knowledge building.

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