

Multipurpose Association of People's Savings (MAPS)

Activity Report for the period April 2020 to March 2021

The Multipurpose Association of People's Savings (MAPS) is an Official Savings & Credit arm of Madurai Multipurpose Social Service Society. Multipurpose Association of People's Savings (MAPS) is Registered under Section 10 of the Tamil Nadu Societies Registration Act 1975 (Tamil Nadu Act 27 Of 1975) S. No 226 of 91 dated 26.9.1991. The aims and objectives of this Association are to express, explain, extradite the significance of small savings among the members of the Association and to start a Bank account in the name of the elected Representatives (President and Secretary) and to deposit the group's monthly savings amount in to the nearest Bank.

From the monthly savings the loans are distributed to the members of the Association to start any small business for their livelihood and economic activities. The income generated from the small business used for the repayment of the loan and for their daily living. Based on their savings and repayment performance the same member is considered for an additional loan on revolving basis.

Based on the above objectives, 10 groups together have started a Credit Union in each block with a set of guideline with rules and regulation for the smooth operation of the Association. The Association shares an equal amount of the savings done by a particular Credit Union for the use of its members and the Association charges 2% of service charges for the loan amount availed. Out of this 2% of service charges collected from the loan, 1% is to be utilized by the Association for its administrative expenses and the remaining 1% is shared with the Credit Union for its general expenditure.

With the active participation of the people Credit Unions have been started in the Regions of Theni, Uthamapalayam, Bathalagundu, Kodaikanal, Virudhunagar and Srivilliputhur and are performing well and systematically.

Savings:

During this Financial year 2020 – 2021 the total saving amount from 7057 members has accumulated to the tune of Rs. 91, 62,500/- (Rupees Ninety One lakh Sixty Two Thousand and Five Hundred Only) This amount is being revolved as internal lending within the group members. Through the member's saving a total number of 6988 members has availed a loan amount of Rs. 1, 19, 79,357/- to start any small entrepreneur business for their livelihood and economic development activities. The members also utilize this Loan amount for their children's Education, Housing, Medical, Agriculture, Rearing of Cow and Goat, Petty shop, vegetable vending, sale of Clothes, tea shop and hotel, mutton shop, fancy store, handmade Napkins and Carom Board etc.

Credit Unions:

Target is People's Economic Dream is that the: "People's Money is for People" is the motto in which the credit unions are functioning and created with the objective for self-sufficiency of the people.

Total Credit Unions	Total Groups	Total Members	Share					
			Subscriptions	MMSSS	Groups	SEWA Trust	Others	Total
22	203	1241	63,000	7,16,175	27,48,700	9,54,530	50,000	45,32,405

During this Financial Year around 219 beneficiaries have availed Loan to the tune of **Rs. 20, 38, 00/-** and are prompt in their repayments. An amount of **Rs. 77,340/-** has been accumulated towards service charges and this amount has been divided among the members and the same is deposited in the Bank Account of the Group.

Due to the transfer of, Rev. Fr. J. Jeyaraj, the President of Share life and Rev Fr. Lawrence. S, the Secretary & Treasurer of MMSSS, both of them have voluntarily relieved from their respective positions from Share life. In their respective placed Rev. Fr. J.R Jerome Eronimus has been elected as President and Rev. Fr. G. Gabriel as Secretary & Treasurer.

We are very proud to say that the above mentioned Activities of MAPS were implemented and carried out under the Leadership and the guidance of our able President Rev. Fr. J. Jeyaraj. At this situation, I sincerely pledge my thanks to the generous subscription form the members, support/contribution from MMSSS, Group members, SEWA Trust and well wishers

Date: **31.03.2021**

Rev. Fr. G. Gabriel

Place: Madurai – 625 016

Secretary & Treasurer