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- Online microlending platform. First in the world to enable global microlending to India's working poor.
- Founded in June 2010
- Founder Members:
 - Sourabh Sharma, CEO, Graduated from the National University of Singapore
 - Anoj Viswanathan, President, Graduated from the National University of Singapore
 - Mayukh Choudhury, Co-founder, Graduated from Indian Institute of Technology, Bombay, MBA from Indian Institute of Management, Lucknow.
- Headquartered at Singapore, located in IIM, Bangalore.
- As of November 2011, Milaap has raised USD\$160,000 for borrowers in Karnataka, Tamil Nadu, West Bengal and Maharashtra with 100% repayment rate

- Vocational training and skill development
- Healthcare
- Sanitation
- Water
- Sustainable Farming
- Energy
- Enterprise Development



CEO, Sourabh Sharma

Sourabh graduated with honors in Computer Science from National University of Singapore (NUS). A second time entrepreneur, Sourabh, brings experience to the table. He sold his previous startup MicroAppli, a media sharing mobile application company to OnMobile Global (BSE: 532944) where he defined product strategy and was responsible for revenues in excess of 1 million USD. Besides business development, he looks into our online marketing strategy.

When not labouring, he likes to run. He has covered over 200Kilometres with 10 half-marathons and one full marathon in Singapore in 2010.

Sourabh is passionate about mass market activation for convenience in lifestyle. Milaap for him is an extension of this passion, an opportunity to involve the masses in bringing convenience to the poor with every loan made.



President, Anoj Viswanathan

Anoj is our man on the field; he builds and maintains relationships with microfinance institutions, social enterprises, and funders from the development sector. A Starting Bloc Fellow for 2010, Anoj co-founded Milaap after working with SKS Microfinance in energy and water services. He has also worked at ReEx Capital Asia, a cleantech investment boutique in Singapore and served as a fellow at D.light Design, developing consumer financing & mapping models for rural electrification.

Anoj graduated from National University of Singapore. He is a founder member of the Microfinance Society in Singapore.

When Anoj witnessed first-hand the impact of a \$10 solar lantern, sold on credit, to the extremely poor in tribal Orissa, it sparked in him the idea for Milaap - to connect with ease the struggling 700 million people of India with prosperous Indians and the Diaspora, thus, creating opportunities that change the playing field for the poor at an everyday level.



ANOJ VISWANATHAN
President

Co-founder, Mayukh Choudhury

Mayukh led the early stages of Milaap's operations and legal due diligence and owned the on-field aspect of our pilot. Prior to joining Milaap, he was a senior consultant in financial risk management at Ernst & Young, Dubai then he moved to D.light Design – a solar lighting start-up where he was responsible for distribution channels and financing partnerships across India.

Mayukh got his Bachelors in Electrical Engineering from the Indian Institute of Technology (IIT) Madras and an MBA from Indian Institute of Management (IIM) Lucknow, India.



MAYUKH CHOUDHURY
Co-founder

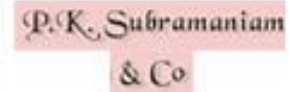
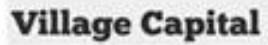
- 1. Choose a borrower on milaap.org
- 2. Choose the amount to lend
- 3. Get Repaid and recycle loan

Select and identify borrowers

LEND
REPAY
RECYCLE



- 1. Design customized program
- 2. Raise capital
- 3. Disburse loans
- 4. Monitor and support loan usage



- [NUS Practicum Award - July 2010](#)
- [Top 10 at iDiya 2010 @ ISB - November 2010](#)
- [Winner of RYSEC - November 2010](#)
- [Asia-Africa Regional Finalists @ GSVC - March 2011](#)
- [Finalist at Ideas Inc 2011](#)
- [2nd Runner up at Startup @ Singapore 2011](#)
- [Level 3 Incubation by Unltd India](#)

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1. How did the initiative come about?

Milaap's team consists of young, driven individuals from diverse backgrounds (IIT/IIM/National University of Singapore). The idea for Milaap was born when one of the co-founders, Anoj Viswanathan saw the difference solar lighting could make to underprivileged households in Orissa while working at SKS Microfinance. He realised that one of the main reasons such products failed to make a bigger impact is because loans were unavailable at low interest rates. He teamed up with Sourabh Sharma (who having sold the product of his first startup was looking to build a consumer-facing internet start-up for social impact) and Mayukh Choudhury (who was trying to build loan programs for small scale retailers and *kirana* shop owners selling lighting products in rural Uttar Pradesh) and started Milaap in June 2010.

2. How does it work?

Milaap is an online lending platform which enables anyone around the world to lend money to the working poor in India at very low interest rates. The process is simple. Choose a borrower. Make a loan. Get repaid. Recycle.

You can go through the list of borrowers on our [website](#). Choose a cause that speaks to you and make a loan using your debit card or credit card. The amount can be as small as Rs 1000 or USD \$50. As the borrowers make their repayments, you get repaid. You can also choose to recycle the loan amount by lending it to another borrower.

Through our field partners (typically NGOs and Microfinance Institutions (MFIs) who work with the community at the grassroots level), the end-borrowers get to avail loans at low interest rates. The loans usually fund two causes. One, to provide essential needs that have a long term impact on families, like clean water and sanitation. Two, to create sustainable income generation opportunities - enabling youngsters to undergo vocational training that ensures jobs, as well as enabling farmers and artisans to invest in equipment, raw materials and providing a guaranteed buyer for their finished goods.

3. What are some specific communities that are a part of this scheme (i.e. benefited from it)?

We are currently working with four field partners located in Karnataka, Tamil Nadu and West Bengal . One of them is Indus Tree Crafts, a non-profit that works with artisans and farmers. Another is GRAVITY, a tie-up between an MFI and a training institute, which helps youngsters secure jobs in various sectors through vocational training. Thirdly, we have GUARDIAN, based in Tamil Nadu, which is an MFI working to provide piped water connections and toilets for rural households. Fourth, we have ONergy , a renewable energy venture which we work together with to offer solar light solutions to rural households in West Bengal.

4. Are there specific amounts or loan periods that lenders have to adhere too?

Any amount starting from Rs 1000 if you are in India (USD \$50 otherwise) is welcome. The loan period ranges from 12-24 months.

5. How many people have contributed till date and how much money has been collected? Who keeps tabs on what comes in and goes out?

To date, we've made a difference to 3200 lives from USD \$160,000 that has been raised from corporates, High Networth Individuals and everyday individuals.

Milaap keeps tabs on the disbursements and repayments. Our field partners report to us regularly along with repayments on a monthly basis.



6. Can I also volunteer at Milaap? What other way apart from money, can I contribute?

While loans make a great impact, there are other ways to make a difference too. Make a noise about Milaap in the social media. Like us on [Facebook](#) and follow us on [Twitter](#). If you know of any corporates looking for a social cause to contribute to, you could recommend Milaap to them. If you are looking for a cause for your next marathon, want to hold a fundraiser, or volunteer in any other way, please get in touch with us at volunteer@milaap.org.

We urge you to spread the word so that more of India's working poor can get low cost loans and access to healthy, dignified lives.

GRAVITY Vocational Training Program July 2011



GUARDIAN Loan Disbursement July 2011



GUARDIAN Field inspection on toilet construction Nov 2010



ONergy solar light installed at a household in West Bengal, 2011



Household in Trichy benefits from toilet loan, Nov 2011



Watch how it works



Watch co-founder Sourabh Sharma explain what Milaap is all about, and how anyone, anywhere in the world can make a difference through Milaap.org



Stories of Change: Vasim

Here's the story of how Vasim's life turned around, thanks to an educational loan through Milaap.



Learn more about Milaap through the following links



BLOG

**IMAGINE AN INDIA WHERE NEARLY
423 MILLION PEOPLE OF
WORKING-AGE ARE UNEMPLOYED?**



**IMAGINE IF YOU HAD TO SPEND 60% OF WHAT YOU EARN
ON HEALTHCARE TO TREAT
INFLUENZA, MALARIA, OR DIARRHEA?!**



YOUR HELP WILL BE GREAT ↘



LEND

and support learning and development
of the children and youth of India



SHARE

and help spread the word. More
loans make more impact



FUNDRAISE

and empower the impoverished
through education and training