



**SHELTER**  
ASSOCIATES

# The Buffalo Gat

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## THE POWER OF INFORMATION

- Since the women had started the scheme on the 15th of August, they collected their money on the 15th and deposited by the 25th of each month. They did not realize that they had lost years of accumulated interest on their savings since they had no idea that if they had deposited that money between the 1st and 10th of each month, they would have collected interest on their savings. Baandhani informed the women of this and now deposits are made in the first week of each month.
- When they deposit the interest on the loan, they get stamped counterfoils from the bank. They were told to buy an account book from the market. The interest paid every month is just noted down in this 'passbook' by hand by the bank. This passbook does not have any stamp or the name of bank printed on it. They do get stamped counterfoils every month when they pay the interest on the loan, but if these counterfoils get misplaced the bachat gat will not have any other 'official proof of payment of monthly interest in their account in the bank. Baandhani has asked the women to investigate the matter, and get the passbook properly stamped with the name of the bank and other details.



The enterprising women of the Buffalo Gat. That's Mariam Bhabhi in the centre in the white printed saree

## GLOSSARY OF TERMS

*Gat is a group in marathi. Bachat is savings.  
Swarna is gold, Rozgar is Employment and Yojana is Scheme.*