

Nirdhan: An Experiment in Providing Micro-Finance Services For Reducing Poverty

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INTRODUCTION

Nepal is one of the poorest countries in the world. The country depends heavily on agriculture. Agriculture contributes more than one-half of the household income, provides employment to 80 percent of the population and has significant bearing on the manufacturing and export sectors.

Economic growth averaged at 3.9 percent per year from the 1970s to the 1990s. Given the high population growth rate of 2.5 percent, per capita income and total agriculture production grew by 1.4 percent and 2.3 percent respectively per annum during the last 25 years. Whatever real income increased, it has come from the manufacturing and services sector specially tourism, foreign trade and financial sector. The rural sector has become poorer. The growing incidence of rural poverty is the outcome of low level of income growth and an economic process that is associated with a worsening income distribution among the households. Poverty has been accentuated by limited access to productive resources, high levels of unemployment and underemployment. As indicated by CBS Measurement of National Standard of Living Survey (1996), around 9 million people -45 percent of the population-live in abject poverty, an increase of nearly 9 percent over 1977. So vigorous effort has to be made to alleviate such high level of poverty in Nepal.

REMEDIL MEASURES FOR ALLEVIATION OF POVERTY

Both international evidence and Asian experience suggest that the overall economic growth is a powerful remedy for poverty. Economic growth that increases the demand for labour, particularly unskilled labour, therefore, reduces poverty. But poverty can also be reduced by targeted expansion of education, specially at the primary level, and provision of health services and or subsidised food or credit and or transfer programs and or by expansion of their access to physical and financial capital. Access to financial capital increases the poor's self-employment, specially the

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women, at home. Thus micro-finance has proved to be one of the most successful and sustainable approaches in poverty reduction.

In Nepal micro-finance has been used since 1970s as a medium to reduce poverty. Many programs such as Small Farmers Development Program (SFDP), Priority Sector Credit Program, Production Credit for Rural Women (PCRW), Micro-credit for Poor Women (MCPW) have been implemented since then. But most of them have not been able to reach out to large number of very poor because of their weak targeting and or due to lack of effective delivery mechanism and or government political intervention in such programs. However Grameen approach of providing financial services to the poor, introduced in Nepal in early 90's, has proved very effective in reaching out to the poor, specially in terai areas, though there are some indications of occurrence of distortions in working of Grameen Bikash Banks, Grameen replicators in Government sectors, because of political interventions. "Nirdhan" is the first micro-finance institution to introduce Grameen approach in Nepal.

ESTABLISHMENT AND GROWTH OF NIRDHAN

Nirdhan is a non-government organization (NGO) registered with His Majesty's Government of Nepal under the "Association Act 2034" since March 1991. It is also affiliated with the Social Welfare Council of Nepal, and obtained a limited banking license from Nepal Rashtra Bank (Central Bank of Nepal) in 1994. Under its limited banking license, Nirdhan is permitted to mobilize voluntary savings from its members (clients) only. It cannot obtain public deposits. Nirdhan is also required to submit annual financial statements to the Kathmandu District Administrative Office of the government.

1993/94 Early Operations

Nirdhan began financial operations in March 1993 as a two-year pilot effort with a US \$ 25,000 recoverable grant from Asia-Pacific Development Center, Malaysia and a US\$ 35,000 soft loan from Grameen Trust, Bangladesh. Nirdhan's operation was started in Siktohan VDC of Rupandehi district, Western Nepal near the Indo-Nepal border. The poor and densely populated terai region appeared well-suited for introducing micro-finance. Nirdhan began its operations with one manager and one credit officer in March 1993. By the end of that year, it had 6 staff, 155 clients and with a loan outstanding balance of US\$ 8,750.

1995/96 Growth And Institutionalization

In addition to funds received from APDC and Grameen Trust, Nirdhan negotiated and obtained concessional loans from Nepalese

commercial banks which allowed it to continue expanding its services. By July of 1996, Nirdhan was operating 8 branch offices with 55 employees and serving over 3,220 clients (2,800 of whom were active loan clients).

1997 And Beyond: Expansion and Formalization

Having demonstrated that solidarity group lending methodology can be successfully implemented in Nepal, Nirdhan has looked to the future with the goal of establishing itself as a 'niche' development bank that would serve the rural poor of Nepal. Nirdhan believes that establishing bank, a supervised financial intermediary, will raise its credibility and increase confidence of commercial investors and the public, which in turn will allow Nirdhan access to other sources of capital such as credit lines and public deposits to reach greater number of people. As of mid October, 1998, Nirdhan is operating 15 branch offices with 180 staff serving more than 13,000 clients.

PROGRAM METHODOLOGY

The program methodology of Nirdhan is as follows:

- the program recognizes access to credit helps to the utilization of unused human resources and skill to expand economic opportunity and poverty among large number of people
- loan limit is determined by the need, condition and repayment capacity of borrowers.
- the program exclusively focuses on the poorest of the poor i.e., botom 40 percent of the population.
- loan process is to be kept very simple and suitable to the poorest of the poor.
- group members' compulsory training and group recognition test needed for membership.
- groups of 5 persons and centres of 2 to 10 groups.
- potential members form the group on the basis of their income level, cohesiveness, homogeneity and location of their living places.
- collective group liability on a member's borrowing.
- small loan in the initial period and automatic access in the following years.
- compulsory weekly installments of loan repayment.
- self-chosen activities by borrowers themselves.
- loans only for income generating activities.
- close supervission through group and centres and Nirdhan's field staff.
- system of compulsory saving in group fund and personal voluntary saving.

- development of 'Peer Pressure' and 'Pressure' and 'Peer Support' for loan disbursement and loan repayment.
- open conduct of all business through centres.
- system of staggered 2+2+1 loan disbursement system to the members, eligible for credit in each group.
- staff recruitment after 6 months' rigorous practical training.

SERVICES

Financial Services

Nirdhan's principal financial service is loans and savings. It lends to the poor rural women without any collateral, following the solidarity-group methodology pioneered by Grameen Bank. The methodology involves organizing clients into groups of five individuals and making loans to two group members at a time, on a staggered basis, with all five group members jointly liable for repayment. To access loans, group members are also required to pool a small amount of savings in a group fund. Future loans follow the same loan delivery methodology and are targeted to the same clientele, who, with increased history with the institution, have access to increased loan amounts, and access to more loans. The credit delivery methodology begins by identifying a suitable village development committee (VDC- the smallest administrative unit in Nepal) to market Nirdhan's services. The identification largely comprises of ensuring the socio-economic conditions, skills base of the population, and the market potential for Nirdhan's products. Field assistants then hold public meetings with public officials and other key people such as school teachers, and village elders/leaders etc. to inform them about Nirdhan. People attending these meetings provide Nirdhan's staff with information about families in the VDC that meet Nirdhan's criteria to qualify as a client. Field assistants then visit each of those households to verify the information and introduce them to Nirdhan. Repeat visits are required to explain the content and procedures of Nirdhan's operations and gain the trust of potential clients who are the poorest women in a village.

The meetings are used to explain the group formation guidelines that require for group members:

- live in the same locality.
- come from similar socio-economic backgrounds.
- not related each other.
- have confidence and trust in one another.

Nirdhan provides services to those poverty level of households: (I) who have no *pucca* houses (II) who owns less than 0.75 Bigha (0.5 hectare) of irrigated land or 0.25 hectare of irrigated land per family of 5 persons

and (III) who have less than Rs. 17,000 (US \$ 300) annual income of 1994/95 prices.

After a minimum of 10 qualified women agree to participate in a "training program" they are formed into groups of five and administered a formal "Means Test" to establish their poverty level. The means test assesses condition of the house, household assets and income. Apart from the very early days, the means test has been very successful in screening out 'wealthier' clients because it details information about clients such as their housing (thatched roofing, mud walls, and no furniture) that serve as very accurate indicators about the client's poverty level. Moreover, Nirdhan's field assistants who often come from similar socio-economic backgrounds are able to make judgments on whether or not the client is from their 'target group'.

Women passing the means test form themselves into groups and undergo a 'training course' that averages about 14 days (minimum 7 days but some take as long as 21 days) to understand Nirdhan's policies, methodology and procedures, and the rights and responsibilities of Nirdhan towards its clients and vice-versa. The women also learn how to write/sign their names, since often they are illiterate, and lack basic financial skills. The training occurs for roughly an hour a day for a week that is provided by Nirdhan's field staff.

By the end of the training period, the groups elect a group leader and a secretary and identify an economic activity for which they will seek a loan. Throughout the training period, group members contribute NR 1.00 a day to the "group fund" as a way to inculcate the habit of savings, and more importantly to cement the relationship among the group members.

At the end of the training period, a Group Recognition Test (GRT) is administered by the area manager, after a recommendation from the field assistant and the branch manager that those particular groups are ready to become full-fledged clients. The GRT ensures that the client comes from the poor target group and the groups formed are strong and are a way to evaluate the performance of Nirdhan's staff. The long and meticulous process of group formation is critical to the soundness of Nirdhan's portfolio because the solidarity of groups members is the foundation on which the success of the lending methodology rests. Field assistants are expected to form an average of two new groups per month, with supervision from branch managers and head office personnel.

Once a group is recognized they attend 'Center Meetings'. A center consists of two to ten groups of five members each. A center leader is elected from the group leaders. The center meets once a week for 1.5 hours on average. All matters related to loan approval, disbursement, and repayment are handled at the center meeting. The meetings are also a forum for Nirdhan staff and its clients to discuss broader "quality of life" issues on gender, health care literacy, micro-enterprises, housing and

sanitation, etc. Clients may also consult each other on the problems they face and possible solutions.

During the last week of the training, group members fill out loan application forms with the help of field officers. Each loan application is signed by all group members. Every loan application is discussed briefly by the field assistant with the members of the center at the center meeting, where it is either approved or rejected. On approval from the center, the field assistant, and the branch manager the loan application is forwarded to the area manager who provides the final approval.

Loans to individual group members are not disbursed at the same time, but are staggered, with the first two loans going to the 2 poorest members, the second two being disbursed, and the final loan to the group leader, with seven week intervals within each stagger. The staggered loan approach helps build group cohesion and limits Nirdhan's exposure to bad loans especially with new groups. On average, it takes about 2 weeks for the first two loans disbursement between GRT to disbursement, the next two members receive their loans after 7 weeks, and the final member receives her first loan after 14 weeks the first two clients received.

Loans are to be utilized within 15 days of disbursement. Group members conduct a loan utilization check within 15 days, which is also verified by the branch office and on a random audit basis, the monitoring department of headquarters. The loan utilization check preserves the intended use of the loan and minimize the risk of non-repayment to Nirdhan. It is also a way to remain in touch with a client for support. Loan officers make loan utilization check of 15 clients every Friday.

Loans are accessible to clients with good repayment performance in the following sequence :

Year 1	1 General loan of up to	Rs. 5,000
Year 2	1 General loan of up to	Rs. 10,000
	2 Seasonal/Fertilizer loan up to	Rs. 5,000
	3 Tube well/Sanitation loan up to	Rs. 3,000
Year 3	1 General loan of up to	Rs. 15,000
	2 Seasonal/Fertilizer loan up to	Rs. 7,500
	3 Tube well/Sanitation loan up to	Rs. 3,000
Year 4	1 General loan of up to	Rs. 20,000
	2 Seasonal/Fertilizer loan up to	Rs. 10,000
	3 Tube well/Sanitation loan up to	Rs. 3,000
Year 5	1 General loan of up to	Rs. 20,000
	2 Seasonal/Fertilizer loan up to	Rs. 10,000
	3 Tube well/Sanitation loan up to	Rs. 3,000

For each loan a client must contribute 5 percent of the loan amount at the time of loan disbursement, and NR 2.00 on a weekly basis to the Group Fund. The General and Seasonal loans have one year terms. Repayments schedules of these loans include 50 equal weekly installments of principal and interest, paid at the center meeting. The interest rate for all type of loans is 25 percent per annum on a declining basis. Clients can access up to 50 percent of the total amount of the Group Fund immediately, on terms decided lby the group. The group fund loan can be used for member's emergency and social purposes. The group leader carries the Group Fund passbook which records the status of the Group Fund and loans outstanding and repayments. Nirdhan pays 8 percent annual interest on the group fund saving.

Social Mobilization Services

Besides providing financial services Nirdhan provides social mobilization services. Most of the Nepalese women are illiterate and have no much idea about social empowerment aspects. The centre meetings and Nirdhan staff's interaction with members and their families helps to create social awareness among the group members. This encourages them to send their children to schools, spend their increased income for the welfare of their children and the family etc. According to an on-going impact evaluation (Pokhrel 1997), made among clients who completed two years, the program has been able to give good impression to its clients and has generally created broad socio-economic impact on them. The wage of both male and female laborers in the project areas has increased by 15 percent and 21 percent respectively. The bargaining power of laborers has increased due to improvement of their economic status.

Most of the social indicators of clients have improved after Nirdhan started providing services to them. Large number of people are growing vegetables, planting flolwer, taking part in community plantation. Similarly, percentage of daughters going to school has increased substantially. Majority of the participants feel that Nirdhan has brought many positive social changes regarding behavior in the community including husband wife relationship. Social awareness indicators also showed positive changes. Sixty percent of the participant owned the earning by themselves and two third spent the earnings by mutual discussion.

ECONOMIC IMPACT

The above-mentioned study found that Nirdhan clients had on average 61 percent percent net return on their investment The most rewarding activity was trading followed by vocational, vegetable farming, goat/pig rearing, mixed activities, shop-keeping and buffalow raising. The least was in the draught buffaloes and other activities.

Nirdhan loan have also helped the poor rural household to create additional employment. On average, 1.3 adults household members were employed on full time basis as a result of Nirdhan loans. Additionally, 0.9 adult were employed on part time basis.

Besides increase in income and employment in most of the households there has been an increase in assets also. In total 11% households purchased land. Likewise, 15 percent households invested in house maintenance. Similarly 10.5 percent households purchased black and white T.V., 14.5 percent added cattle, 27.8 percent bought ornaments. In some cases assets quality including the use of personal effects has also increased. For example 10.5 percent improved their house roof from thatched to *pakki* (brick walled and or concrete/galvanized sheet ceiling), households owning radio increased from 38.7 percent to 62.3 percent and the use of bicycles, watches, clothing, carts and household utensils have also increased.

NIRDHAN EXPERIENCE ON POVERTY ALLEVIATION

Access to financial services can help to alleviate poverty to large extent, provided the program area has developed physical infrastructure. Generally, it takes 5 to 10 years to move rural poor households out of poverty. However, the process of poverty alleviation can be expedited through intervention of education, health services, technology, skill development training and marketing services.

SUPPORTING SERVICES

Our experience has shown that though credit is necessary condition for creating self employment and generating income among the poor, other inputs such as literacy, skill development training, marketing, besides development of necessary infrastructure, would also be necessary for efficient use of human and financial resources and maximization of their output. So we are thinking to, after handing over financial services aspects to the proposed Bank, engage the existing NGO for providing supporting services, other than financial, to Nirdhan clients.

PROGRESS TO DATE

As of mid October, 1998, Nirdhan has 13,222 clients as members, 2,694 groups and 591 centres from 15 rural branches spread over 120 VDC's and 4 districts of Rupandehi, Nawalparasi, Kapilvastu and Chitwan. Recently, in November 1998, the program has been expanded to Bara and Rautahat districts with establishment of six more branches. Currently, It has a strength of 180 staff and 50 more field staff are being recruited. Nirdhan has disbursed Rs. 138.0 million to 10,777 borrowers, of which Rs. 94.7 million as savings from clients. Recovery of loans has remained above

99 percent .As of mid October, 1998, it has achieved 67 percent operational self-sufficiency borne by interest collected from borrowers. It expects to achieve full operational self-sufficiency in FY 1999/2000 and full financial self sufficiency in FY 2000/01. Three of its 15 branches have allready achieved financial viability.

PARTNERSHIP WITH DONORS

Unitl 1995/96, Nirdhan received no grant for operation from donors. In 1996/97 it received some financial assistance from IRIS, University of Maryland under USAID funding for training its staff, purchase capital goods and also meeting some operational expenses. Since January 1998, USAID has provided financial assistance, through Save the Children US, for operational purpose (80 percent of operational expenses of 12 branches, two area offices and head office in 1998, 69 percent in 1999 and 40 percent in 2000). Recently the Plan International has agreed to provide some operational expense for extending the program to Bara and Rautahat districts. The World Bank, CGAP provided US\$ 100,000 in 1998, as grants for training of the senior staff, establish loan loss provisioning fund and meeting some operational/capital expenses.

FINANCIAL VIABILITY AS A PRE-CONDITION FOR EXPANSION OF THE OUTREACH

Poverty can be reduced to some extent, by increasing the outreach of micro-finance institutions to the large number of poor households and expeditiously. Increase in outreach needs huge amount of financial resources and very strong and committed organizational capability. It would also require very effective targeting, and supervision over proper use of the loans. However, the micro-finance institution would require, as a pre-condition, to be financially sustainable to expand the outreach and its services. So Nirdhan has designed its growth plan with the main goal of achieving the financial viability within FY. 2000/01.

GROWTH PLAN

As per the bank's existing growth plan fixed for next 3 years, 1997/98-2000/01, client number is projected to go up from 13,222 at the end mid October 1998 to 34,514 at the end of 2000/01. Disbursement of loans is expected to go up from Rs. 60.5 million in 1997/98 to Rs. 326.5 million in 2000/01 and loan outstanding from Rs. 43.4 million in mid October 1998 to Rs. 216.0 million in 2000/01.

ORGANIZATION STRUCTURE OF THE INSTITUTION

The institution is organized at five levels, the Board of Directors at the highest level and centre at the lowest or grass root level. The board has six

members consisting of the original promoters. It is responsible for major policy decisions, review of financial operations and audit reports. The central office located at Bhairahawa about 300 km. south-west from Kathmandu is responsible for organizing, monitoring, supervision and audit of the operations. It has 14 staff. Below head office, there are three area offices responsible for group recognition, loan approval and supervision of branch and centre operation. Each area office is staffed with two to three persons. The branches have maximum 10 staff consisting of a branch manager, one accountant, and eight field assistants. The centre consists of two to 10 group members (a group has five members) is managed by a field assistant from the branch. The center is responsible for group formation, training of the group members, loan approval, collection of loans and savings, loan utilization check and social mobilization.

PRODUCTIVITY AND EFFICIENCY

Financial Sustainability

Return on performing assets is estimated to go up from 10.4 percent in 1997/98 to 22.8 percent in 2000/01. Operating expenses to average Performing assets ratio is projected to decline from 11.2 percent in 1997/98 to 10.6 percent and financial cost to average performing assets ratio will go up from 5.5 percent to 7.5 percent in 2001/02. Financial Income to financial and operational cost plus Loan Loss Provision ratio is expected to increase from 51.8 percent in 1997/98 to 119.9 percent in 2001/02.

Operational Efficiency

Cost per unit of money lent will decline from 19 percent in 1997/98 to 7.0 percent in 2000/01. Number of active borrowers per credit officer (Field Assistants) is estimated to increase from 142 in 1997/98 to 299 in 2000/01. Similarly portfolio per credit officer will also go up from 0.424 million to Rs. 1.765 million.

Portfolio Quality

Portfolio in arrears and portfolio at risk is estimated to go up from 0.1 percent and 0.2 percent in 1997/98 to 1 percent and 2 percent respectively in 2000/01. Loan loss reserve ratio will be kept at 2 percent through out the period.

CONCLUSION

To achieve its goals Nirdhan applied to the central bank in January, 1998 for conversion of this organization's status from an NGO to a Bank, namely

Nirdhan Utthan Bank (The Bank for Upliftment of the Deprived), under the Development Bank Act, 1996 which was approved in October, 1998 and registered as a bank with Company Registrar's Office on October 29, 1998. The Grameen Trust, Bangladesh (a Trust of Grameen Bank) has agreed to be one of the equity shareholders. Other shareholders include two domestic private sector commercial banks, namely the Himalayan Bank and Nepal Arab Bank, Nirdhan (the parent organization), private sector (including employees) and the bank's clients.

Reasons for converting Nirdhan from NGO status to a bank are as follows:

- Credibility question: NGOs in general do not command wide and good respect in Nepal.
- Commercial banks feel risky to provide fund to an NGO even at commercial rates. They prefer a bank to an NGO.
- Once it is converted into a bank, the central bank will be responsible for the bank's supervision and prudential regulation. It will help Nirdhan to develop it as a sound and viable organization.
- The bank can accept deposits from the public which will help Nirdhan to develop it as a self-reliant institution for financial resources within few years.
- The bank can lend to small entrepreneurs graduated out of poor clients and accept colateral generated out of the bank lending.
- Legal status of NGO for protection of its loan portfolio and assets is very weak compared to Commercial Bank Act or Development Bank Act.

SELECTED REFERENCES

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ANNEX

NIRDHAN
Head office, Bhairahawa
Year-Wise Program And Financial Status Report

Particulars/Year	FY 1993/94	FY 1994/95	FY 1995/96	FY 1996/97	FY 1997/98
No. of Area Office	1	1	1	1	2
No. of Branches	2	3	7	8	12
Total No. of Staff	16	33	55	88	182
Of which	14	28	-	47	96
Loan officers					
Total No. of Groups	105	340	644	1,213	2,394
Total No. of Centres	30	99	190	323	550
No. of Complete Centres	0	2	15	24	63
No. of incomplete Centres	30	97	175	299	487
Total No. of Clients	521	1799	3220	5838	11717
Average No. of Clients	323	1111	2,460	4,528	8,777
Total No. of Borrowers	458	1486	2811	4481	8987
Average No. of Borrowers	264	971	2,149	3,646	6,734
Total Loan Disbursement	1,859	9,028	15,154	26,741	60,581
Total Loan Repayment	650	4,245	11,377	20,355	38,983
Total Outstanding Savings	1,209	5,992	9,409	16,119	37,701
Group Fund Savings	112	496	962	1,704	4,248
Group Fund Savings Cumulative	125	621	1,590	3,294	7,541
individual Voluntary Savings Balance	72	228	481	1,029	1,687
Emergency Fund+other savings	0	10	73	312	63
Total Savings	197	859	2,144	4,635	9,291
Group Fund Loan	12	127	322	601	1,176
Net Savings for On-lending	185	732	1,822	4,034	8,115
Profit & Loss Statement	80	332	2,553	7,025	14,941
Income					
Interest income	21	193	1,164	2,179	4,794
Other income (Bank deposit+Investment)	47	115	1,176	2,185	4,201
Donation & Grants	12	24	213	2,681	5,946
Expenditure					
Direct operating Cost	571	1,547	2,745	5,068	8,926
Salaries and Allowances	418	993	1,854	2,862	5,284
Administrative Cost	128	442	553	1,358	2,007
Depreciation	3	19	65	131	216
Pre-Service Training (6 months)	22	93	173	517	360

Contd.

NIRDHAN
Head office, Bhairahawa
Year-Wise Program And Financial Status Report

Particulars/Year	FY 1993/94	FY 1994/95	FY 1995/96	FY 1996/97	FY 1997/98
Training, Research & Studies	0	0	0	100	1,049
Loan loss Provision	0	0	0	822	1,597
Total	571	1,547	2,745	5,890	10,523
Operational Cost					
Operational Profit (Loss)	(491)	(1,215)	(192)	1,135	4,418
Cost of Fund	10	245	1,294	2,494	4,782
Saving Deposits	10	36	112	216	403
Borrowings	0	209	1,182	2,278	4,379
Total Expenditures	581	1,792	4,039	8,384	15,305
Net Profit (Loss)	(501)	(1,460)	(1,486)	(1,359)	(364)
Cumulative Net Profit (Loss)	(501)	(1,961)	(3,447)	(4,806)	(5,170)
Operating Cost per Beneficiary (Rs.)	1,768	1,393	1,116	1,301	1,199
Operational Self-Sufficiency	11.91%	19.91%	85.25%	73.75%	85.48%
Financial Self-sufficiency	11.70%	17.19%	57.94%	51.81%	58.77%

- Note: (1) Operational Self-sufficiency = (Interest Income+Income from Investment & Bank Deposit)/Total Operational Cost
 (2) Financial Self-sufficiency = (Interest Income + Income from Investment & Bank Deposit)/Total Expenditure
 (3) Operating Cost per Beneficiary = Total Operational Cost/Average Number of Clients

Source : Nirdhan 1997, Bhairahawa.