

2nd elets NBFC100

TECH SUMMIT

7 DECEMBER 2017 | BENGALURU



2nd NBFC100 Tech Summit: Experts pitch for technologically advanced NBFCs

Highlighting the pivotal role of Non-Banking Financial Companies (NBFCs) in meeting the diverse financial requirements of consumers, the 2nd NBFC100 Tech Summit was organised by Elets Technomedia in Bengaluru. The summit witnessed a strong congregation of who's who of the Banking, Financial Services and Insurance (BFSI) sector, experts representing NBFCs, Small Finance Banks, Payments Banks, Information Technology (IT) and other sectors participating in various sessions of the conclave and sharing their vision in the summit held last December.

Vivek Jaiswal, General Manager, Karnataka Telecom Circle, BSNL, inaugurated the summit.

During the conference, Subrata Gupta, Managing Director, NABARD Financial Services Ltd and various esteemed dignitaries from across the BFSI sector stressed upon the need for technology upgradation and requirement for security safeguards in NBFCs. They also put across their perspective about financial services.

The summit aimed to cover the factors affecting the rapid growth and upcoming opportunities within the NBFCs. The summit was powered by The Banking & Finance Post, Asia and the Middle East's premier bi-monthly magazine on the BFSI sector.

Let's have a glimpse of the 2nd NBFC100 Tech Summit:



Inaugural Session

Non-Banking Financial Company: Rising Significance of Providing Niche Banking & The Road Ahead



Vivek Jaiswal
General Manager
Karnataka Telecom Circle, BSNL

“Non-Banking Financial Companies are playing a pivotal role in meeting the Financial Inclusion dream of the country. It is actually helping the poor and unbanked sections of the society in meeting their credit demands and ensuring them respite from exploitations of unauthorised money lenders. NBFCs can further accelerate their momentum by performing loan disbursement and repayment may be done through mobile wallet/payment banks using mobile technology.”

Subrata Gupta
Managing Director
NABARD Financial Services Ltd

“Use of technology should completely depend on the genre of institution. If I have to run a Small Finance Bank, I might use Microsoft Office to manage all the relevant data. But if I am thinking of going large scale and upgrading to bank, I will have to think of software that will help in accounting the data, core banking solutions and transactions. There have been a lot of issues that hindered the adaptability of technology in financial institutions.”



Technology Presentation: Integrated Security - A Growth Engine for your Business



Vishak Raman
 Director
 Security Business, Cisco India and SAARC

"Today's attacks are stealthy and evasive, designed to bypass traditional defenses like firewall, anti-virus and Intrusion Prevention System (IPS). That's why you need Advanced Malware Protection. The nature of attacks has changed completely in the recent times. Attackers now target the most popular websites and then plant the malicious stuff in between the updates."

Technology Presentation: New Analytics Experience: Discover the Limitless Possibilities



Harpreet Singh Paintal
 Principal Manager
 Business Solutions, SAS

"SAS is the largest privately held software company in the world in the space of Business Intelligence and Analytics. We are a 41-year-old organisation and have been helping customers across geographies and industries in solving their business problems, ensuring them better decision-making insights by harnessing the power of data."

Panel Discussion: Role of Technology in Altering the Next Phase Growth of NBFCs

Dr N Raveendran
 Chief Information Officer
 Sakthi Finance Ltd

"NBFCs deal with a lot of factors such as growth, competition, compliance, regulators and customers' satisfaction. In order to achieve all these targets, financial entities are expecting the technology heads positioned in the NBFCs to bring a prolific change and therefore help in accelerating its growth."



Ashwin Khorana
 Chief Technology Officer
 Janalakshmi Financial Services

"NBFCs face a major challenge of huge volumes. When we talk about Financial Inclusion in India it is important to understand that several people across the country are still unbanked. In this era, we at Janalakshmi Financial Services make sure that technologies are functioning properly in reminding our customers regarding the repayment of their loans so, that it does not get converted into Non-Performing Assets."



Panel Discussion:

Role of Technology in Altering the Next Phase Growth of NBFCs



Paras Mittal
Managing Director
Gurdevi Leasing & Finance

“Our journey in terms of NBFC is very interesting. We started our operations as a law firm which is 12-year-old. We take care of a lot of compliances of the client companies at the Reserve Bank of India (RBI) and handle their registration matters.”



Rohit Dube
Head, IT
NABARD Financial Services Ltd

“We started our operations in 2009 under the guidance of NABARD. In less than seven years, we have a different set of experience as we have transformed ourselves from traditional organisation to technology-based banking solution firm after undergoing a lot of operational hardships.”

Tejasvi Mohanram
Founder
RupeePower

“There are several factors that may challenge the growth of the NBFCs in the recent times namely increasing the level of fund to ensure better flow of credit to the customer, keeping the operations under control and maintaining the business profitability and offering better quality portfolio.”



Punit Jain
Chief Executive Officer
Nelito Systems Ltd

“Banking industry is transforming at a very fast pace and therefore it is evident for the sector to maintain better agility. It is important for the sector to embrace recommendations pertaining to changes be it from the regulators, customers or due to the market demand.”





Arun Kumar D
 Head, Business Development
 Dvara Solutions

“Government has done a marvelous job in last four to five years as they’ve created right infrastructure catering to the demands of financial institutions in general. They have created new entities such as Small Finance Banks and Payments Banks are have given rise to a lot of healthy competition.”

Technology Presentation: Process Automation is the Core for a Successful Digital Transformation Strategy



Varun Goswami
 Associate Vice President
 Newgen Software Technologies Ltd

“Few years ago cost reduction used to be one of the biggest challenges or driving forces behind automation and process improvement. A present-day analysis suggests that thrive of cost reduction has come down. Brands now lay emphasis on ensuring better results to customers lauded with optimum digital transformation.”

Technology Presentation: Cybersecurity for Digital Age

Murtaza Bhatia
 Business Head
 Security Solutions and Services, Dimension Data India

“It is important for every organisation to believe that spending on security is not an additional cost. Financial Institutions such as NBFCs make use of micro devices such as laptops and mobile phones.”



CEO Roundtable: Challenges and Opportunities of NBFCs: Key to Dawn for Financial Inclusion Endeavour

Hemant B Songadkar
 Managing Director and Chief Executive Officer
 Nabsamruddhi Finance Ltd

“NBFCs have reported a tremendous growth in the recent times and they have become an inseparable part of Financial Inclusion endeavour. I believe in some cases these entities are even better than commercial banks in reaching the credit demands of the vast unbanked section spread across the country. In the recent times, commercial banks are facing a lot of trouble due to the Non-Performing Assets (NPAs).”





Hardika Shah
Founder and Chief Executive Officer
Kinara Capital

“Microfinance institutions (MFIs) are continuing to be a driving force for Financial Inclusion but these entities are not just limited to this aspect only. MFIs are graduating at a faster pace. Eight out of 10 MFIs have already transformed themselves into Small Finance Banks.”



Anand Rao
Founder and Chief Executive Officer
Chaitanya India Fin Credit Pvt Ltd

“NBFCs are playing a very important role in credit disbursement by reaching the requirements of a particular segment of the society that was not served by the formal banking system. I believe in the next 10-15 years NBFCs are going to witness a lot of growth and will become fairly successful financial entities.”

A Ramesh Kumar
Chairman and Managing Director
Swarna Pragati Housing MFI

“NBFCs are smaller in size as compared to several commercial banks. But despite having a larger bandwidth, the commercial banks lacked the agility to work for the rural unbanked segments of the society. NBFCs have shown a phenomenal rise by reaching out to the credit demands of rural population with great dedication and consistency.”



Arvind Sonmale
Managing Director and Chief Executive Officer
Sustainable Agro-Commercial Finance Ltd

“Financial Institutions always had lesser interest on semi-urban and rural parts of the country. However, with the recent rise of NBFCs and Micro Finance Institutions (MFINS) these otherwise untouched segments have become very popular in terms of credit lending. Farmers can now avail the loan of their choice at ease due to higher availability of financial institutions dedicated to cater their needs.”





Venkatesh N
Managing Director
Samasta Microfinance Ltd

“Technology upgradation is the need of the hour for all the banking and financial institutions. Post demonetisation drive the demand to accelerate digital banking services is soaring. Mobile penetration across the domain is increasing day-by-day. To maintain its momentum, NBFCs will have to perk up their technology based services at faster pace.”



Ravi N Deshpande
Managing Director
Trikaal Leasing and Finance Ltd

“Embracing technology is important but its implementation is challenging in terms of NBFCs. In addition to this, maintaining a properly functioning collection management system is also becoming a hardship for majority of the financial institutions working in the semi-urban and rural regions.”

Shyaman P
Chief Executive Officer
Chemm Finance Ltd

“Financial Inclusion is a plastic word and there are several challenges associated with it. The biggest challenge is the cost at which the institution is rendering its fund. If an entity is able to lend credit at lower rates, its popularity among the lenders would definitely be higher as compared to others.”



Ashish Agrawal
Director
JR Laddha Financial Services Pvt Ltd

“The Reserve Bank of India (RBI) has issued license to several NBFCs and MFINs to transform themselves into Small Finance Banks. This push is going to help these financial entities in serving the nation at a largest platform. In the next two to three years a large section of the non-banking and micro-finance segment will revamp drastically lauded with technologically advancements.”



Technology Presentation: Addressing Communication Challenges in Distributed Environment



Pramod Sharda
Chief Executive Officer
Icwarp

“NBFCs come across several challenges such as need to ensure services to the customer irrespective of his/her location, increasingly dispersed but highly connected workforce, growing use of Smartphones, cost of Investment and Management etc. Providing a solution to above mentioned issues, Icewarp helps the institutions in connection with its workforce seamlessly, enables effective communication and ensures smooth internal and external collaboration.”

Panel Discussion: Leveraging Cloud for NBFC Sector



Suresh A Shan
Head-Innovation and Future Technology,
Mahindra & Mahindra Financial Services Ltd

“We, at Mahindra & Mahindra Financial Services Ltd, went through a migration of 28,000 email ids to get into a new platform. One of our vendors, who was asked to conduct the transfer, suggested us to move to services such as WhatsApp and telegram to initiate convenient interaction without the need to have an infrastructure and that too at affordable price. Cloud-based technology is changing the way business is conducted.”

Dominic Vijay Kumar
Associate Vice President, IT
Art Affordable Housing Finance India Ltd

“Cloud plays a very important role in Start-ups working in the Banking, Financial Services and Insurance Sector. We, at Art Affordable Housing Finance India Ltd, have hosted a lot of applications on cloud computing. This has helped us in cutting down our capital expenditure and lowering the operating expense and concentrate well on business part.”



Anand Sharma
Chief Technology Officer
Asirvad Microfinance Ltd

“When we procure big software and technologies, the fundamental challenge is arranging for a testing environment. Most of us neglect out testing and development environment which is a very important. Cloud is the solution for short-term testing and development requirements.”





Phaneender Aedla
Chief Technology Officer
InCred

“We started out journey with cloud computing. It helped us with affordability and agility. We wanted to start with a platform where we can experiment on new techniques and can try again in case of any failure. Cloud gave us the confidence.”



Goutham KS
Head, IT
Auxilo Finserve Pvt Ltd

“Cloud Technology has many pros but it also has a lot of cons. Upgrading the services in sync with the rising craze for technology is important but understanding the emotion of the client and then embracing new services is the need of the hour. In future, users will look forward to technology that will help in conducting banking through platforms like Facebook.”

Panel Discussion: Implementation of Innovative Technologies for NexGen Banking

Nikhil Bandi
Chief Information Officer
Vistaar Financial Services Pvt Ltd

“Innovation in terms of technology is important but implementation of innovation should be in adherence to the perspective. NBFCs should adapt to futuristic developments but their advancements should be helping them in reaching their customers, otherwise it’s of no use.”



Henrietta Isaac
Head-Operations
Habitat Affordable Housing Technical Assistance Centre

“NBFCs have a huge client base starting from lending to insurance to remittance in some of the cases. It therefore becomes evident for them to make use of the available data and upgrade its services for better customer experience or else the user will switch to other options available in the market.”



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Rajesh Singhal
Head-IT & CISO
Indian Clearing Corporation Ltd

“Innovation is a mandate in the exchange segment to remain in the competition. It is important to follow the PPT model (People, Process and Technology). If the user does not gel with the process and technology, the innovation will fail in meeting its desired goal.”



Nivedita Nayak
Head-Projects
Chaitanya India Fin Credit Pvt Ltd

“As per the latest trend, the focus of BFSI sector is to become cashless and reduce the operation cost. There has been a lot of emphasis on digital payments, FinTech and Start-ups, however, in my view a lot of it is an urban phenomenon.”



Vishak Raman, Director, Security Business, Cisco India and SAARC, **Vivek Jaiswal**, General Manager, Karnataka Telecom Circle, BSNL, **Subrata Gupta**, Managing Director, NABARD Financial Services Ltd, **Harpreet Singh Paintal**, Principal Manager, Business Solutions, SAS and **Manu Raj Singhal** of Elets Technomedia at 2nd NBFC100 Tech Summit, Bengaluru. (From left to right)

Thank You!

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Thank you for participating in 2nd NBFC100 Tech Summit on 7th December in Bengaluru



From Left to Right: **CEO Round Table Discussion - Challenges & Opportunities of NBFCs: Key to Dawn for Financial Inclusion Endeavour**

Hemant B Songadkar, Managing Director & CEO, Nabsamruddhi Finance Ltd | **Ashish Agrawal**, Director, J R Laddha Financial Services Pvt Ltd | **Shyaman P**, Chief Executive Officer, Chemm Finance Ltd | **A Ramesh Kumar**, Chairman & Managing Director, Swarna Pragati Housing MFI | **Ravi N Deshpande**, Managing Director, Trikaal Leasing and Finance Ltd | **Anand Rao**, Founder & CEO, Chaitanya India Fin Credit Pvt Ltd | **Hardika Shah**, Founder and CEO, Kinara Capital | **Arvind Sonmale**, Managing Director & CEO, Sustainable Agro-Commercial Finance Ltd | **Vishak Raman**, Director, Security Business, Cisco India & SAARC | **Murtaza Bhatia**, Business Head - Security Solutions & Services, Dimension Data India Technology | **Paras Mittal**, Managing Director, Gurdevi Leasing & Finance

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