



COOPERATIVE BANKING: Maharashtra Shows the Way Forward

Maharashtra, the pioneer state in initiating the cooperative movement in India, witnessed a grand conglomeration of key decision-makers, industry leaders and influencers recently in Mumbai during the Maharashtra Cooperative Summit, 2016. Organised by Elets Technomedia, the conference offered an insight into the current scenario of the cooperative movement and the road ahead.

Principal Secretary, Cooperation, Marketing and Textile Department, Government of Maharashtra, S S Sandhu and Secretary, Cooperative Department, Government of Goa, Padma Jaiswal inaugurated the mega event, attended by industry leaders related to cooperative movement from length and breadth of the country.

The summit focused on several pivotal issues like Role of Cooperative Banks in Sustainable Development of Cooperative Banking Sector, Urban Cooperative Banking and Financial Inclusion through modern technologies – CBS, Datacenter and Payment Solution, Safe and Secure Cooperative Banking (Urban and Rural): The way forward, Leveraging Technology Driving Cooperative Banking and Technology and Implementation Challenges of Digital Banking and Mobile Payments.

Commemorating the Maharashtra Cooperative Summit, Elets also brought out a special issue of Banking & Finance Post Magazine, featuring a cover story on IT revolution in Cooperative Banks. Here are its few glimpses:



INAUGURATION: Role of Cooperative Banks in Sustainable Development of Cooperative Banking Sector

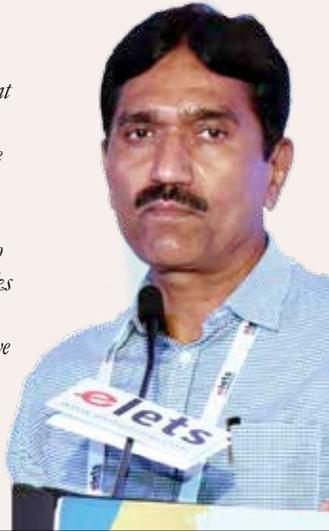


“ In the initial phase, our major challenge was to extend finance to farmers through the cooperatives. We had the starting target of only 13,000 crore but that too appeared as a tough task and many banks could not achieve the desired target due to lack of funds. Capital inadequacy and deficit in technology are the two key areas bothering the cooperative sector. ”

S S Sandhu
Principal Secretary, Cooperation Marketing & Textile Department, Government of Maharashtra

“ Urban cooperative banks must work on technological advancement and the Government of Maharashtra also has a vital role to play in this drive. To play its role, the Government has started the E-Sahakar web portal, which can be an important tool for banks and technology partners. Almost all the work related to Cooperative Department can be executed using this online portal. ”

Chandrakant Dalvi
Cooperative Commissioner, Government of Maharashtra



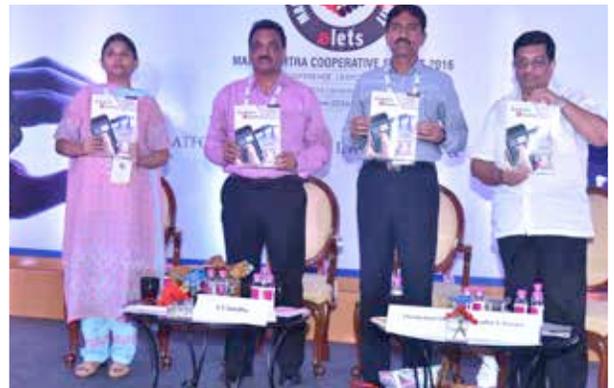
“ Cooperatives are bringing together the weaker and the unprivileged sections of the society. With the help of Cooperatives these suppressed sections of society get a chance to come together to empower themselves. Be it an artisan, a farmer or a fisherman, cooperatives are playing a pivotal role in their lives by giving them their financial independence and assisting their economic and social development. ”

Padma Jaiswal
Secretary, Cooperative Department, Government of Goa



“ Cooperative banks play an important role in bringing smaller savings into mainstream economy. To execute this task effectively, we need to be financially strong. If we want our business to grow rapidly, we need to tap young customers. We need to make the most out of the technologies and smart banking mechanisms. ”

Vidyadhar V Anaskar
Chairman Maharashtra Urban, Cooperative Banks Federation



PANEL DISCUSSION: Urban Cooperative Banking and Financial Inclusion through modern technologies- CBS, Datacenter and Payment Solution

“ *When we speak of urban cooperative banking, financial inclusion and modern technologies come into our minds. All of us know that we have 15,069 urban cooperative banks in this country. More than 5,000 urban cooperative banks in Maharashtra. Urban cooperative banks are really privileged. Bringing the unbanked area into institutionalisation is a bigger task and cooperative banks are doing that.* **”**

Pramod Karnad
 Managing Director,
 The Maharashtra State Coop Bank Ltd

“ *Aadhaar is going to change the face of service delivery. Cooperative banks have the access in the remote areas. Keeping this in mind we have to reach the beneficiaries in the remotest areas and get them connected to the bank through Aadhaar. This will help in imparting the banking services at the doorstep and all the formalities will go paperless.* **”**

Sumnesh Joshi
 Assistant Director
 General, UIDAI,
 Government of
 India

“ *The financial inclusion and other services are becoming more and more important. In PMJDY, we could collect 22 crore accounts in a year. We, at Saraswat Bank, have enabled ourselves with multiple data centres. We have a main data centre in Mumbai and our systems are very secured. Our systems are automated and we are making it user-friendly.* **”**

Milind Varkerkar
 General Manager – IT
 Saraswat Bank

“ *NPCI's mission says that every Indian should be using one or the other payments systems by the 2020. Various surveys suggest that India would be the youngest country by 2020...which means that most of the customers in the banking sector would be in 20 - 25 year age group and everyone will have smartphones and Aadhaar numbers by then.* **”**

Ratnakar V
 Associate Vice President, Financial
 Inclusion & New Business, National
 Payments Corporation of India (NPCI)



INDUSTRY PRESENTATION: Banking In Digital Age



“ Banking sector has been witnessing dramatic change in the sphere of technology and it will continue to witness this change. It is good to accept the change and incorporate it within our cooperative banking systems. Technologies like UPI will allow cooperative banks to compete with nationalised and foreign banks. Digital Transformation is very necessary and we need to learn how to empower and engage customers. **”**

Yogesh Paralkar
Head- Product Sales India,
Infrasoft Technologies



“ We have solutions for State Cooperative Bank, District central cooperative bank, Primary agriculture cooperative society, and many others. We computerised Raipur District Cooperative Bank in Chhatisgarh, and that particular area receives 2000 crore paddy procurement every year. Earlier all the farmers were worried that they did not receive their due but now they get it within 48 to 72 hours. **”**

IPS Sethi
Senior Technical Director,
National Informatics Centre



“ The accelerated pace and the vision of deeper banking penetration in India has made us unique in the global market. Many markets are looking upto India for the architecture that we have adopted. Aadhaar enabled payment systems and unified payment interface are likely to be the game changers for Indian banking segment. **”**

Puneet Chopra
Associate Director,
Microsave

INDUSTRY PRESENTATION: Cybersecurity in Modern Banking Technology and Management



“ There are different aspects of the cyber security including security vigilance and the compliance. Traditional banking is changing and people do not come face -to-face now with the bankers to interact. The branching transaction is going out of practice because of the online banking and mobile technology. This practice is giving rise to the use of virtual wallet. **”**

Jyotish Werulkar
Country Manager
Enterprise Sales, Quick Heal Technologies Ltd

INDUSTRY PRESENTATION: Hewlett-Packard

“ HP is leading innovation technology. It was founded in 1939 but was re invented in 2015. Two separate legal entities were formed, HP Inc and Hewlett-Packard enterprise. HP Inc is a part of end user computing segment which takes care of your solutions, the end user segment, and Hewlett-Packard enterprise concentrates on data centre solution and storage size. It is fortune 100 company. No matter which market we operate in, we have been a leader in the area we present in. ”

Amol Kshirsagar
Technology Evangelish,
Solution Architect, PC Solutions, Hewlett-Packard



PANEL DISCUSSION: Safe & Secure Cooperative Banking (Urban & Rural). The way forward

“ In banking sector, one change or security breach bring changes to the entire sector. The failure of one cooperative bank impact the entire cooperative structure. In the technology-based banking, the most important factor is to take precautions in both urban and rural banking. So far, as the credit structure is concerned, it is the biggest network in urban and rural sector. ”

M L Sukhdeve
Chairman,
The Maharashtra State Cooperative Bank Ltd



“ There is a lot of risk involved in the banking sector. No bank can do any business without taking risks. Banking involves risks pertaining to loan portfolio, investment portfolio, income tax department, ATM facility, online payment facilities, etc. Cooperative bank loan portfolio carries the highest risk. Cooperative banks unlike big banks do not have the liberty to survive with high NPAs. ”

Dilip N Kanhere
Chief Executive Officer,
The City Cooperative Bank



“ Financial Technology (FinTech) companies are emerging as new competitors to cooperative and urban cooperative banks, as they are offering more sophisticated services to customers. Their banking process is much easier than that of cooperative banks. Cooperative banks should also make the banking process easier so that we can earn the trust of customers. ”

Vidyadhar V Samant
Chief Executive Officer,
Ambarnath Jai Hind Coop Bank





“ RBI compliance is important and banks which face inspection every year are definitely in financial problem. Treat the RBI as financial doctor and adhere to its guidelines. This will definitely bring down the level of safety, security and financial complications. Every RBI compliance should be taken as an annual check up. **”**

Satish A Sawant
Compliance Officer,
Sanmitra Sahakari Bank



PANEL DISCUSSION: Leveraging Technology Driving Cooperative Banking



“ Working in a commercial bank is different than working in a cooperative bank. The ecosystems in which cooperative banks operate is entirely different and the customer segment they deal with also entirely different. The customers they are dealing with have very specific needs. **”**

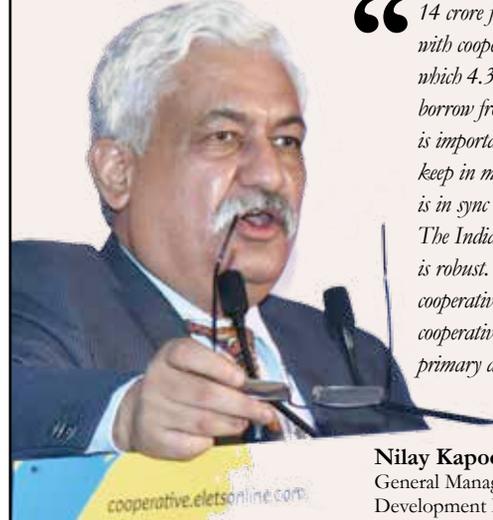
Sanjeev Pandey
Senior President
Indian Financial Institutions Banking Group,
Yes Bank Limited

“ Deployment of right technology not only allows a customer to start his association with any cooperative bank, but it also allows the bank to retain that customer for long. We need to understand that our customer base is very specific and hence we need tailor-made technologies for our customers. Fortunately, technologies, which can meet our requirements, are available. **”**



Saillesh D Jadhav
Vice Chairman,
DMK Jaoli Sahakari Bank

“ 14 crore farmers are associated with cooperative banks, of which 4.3 crore farmers borrow from these banks. It is important for all of us to keep in mind that the system is in sync with the technology. The Indian banking system is robust. It has 33 state cooperatives, 370 district cooperative banks and 93,000 primary agricultural societies. **”**



Nilay Kapoor
General Manager, Institutional
Development Department, NABARD



“Everybody speaks about implementing ATMs, core banking and digital banking. These facilities were given to the customers way back in 2012. But we still find people outside the banks for updating their passbooks. It is not about bringing innovations, the advancements should be brought in sync with the customer demand.”

Ajitkumar L
Assistant General Manager -Treasury,
Federal Bank



“Today, we see that the face of banking is changing due to technology. Technology is an investment that all banks have to consider, as this is going to give returns in the long run. When we are investing on a particular device or a software, we know we are providing service to our customers but we should also think that how can the bank also get benefited with the deployment.”

Swati Mane
Head IT, Apna Bank



“Definitely, the needs and requirements of cooperative banks’ customers are different. Cooperative banks need to list down the problems and issues faced by the employees and the customers and develop solutions accordingly. I wish cooperative banks approach the start-up companies and encourage them to develop technological solutions for their banking operations.”

Omkar Milind Shirhatti
Karza Technologies Pvt Ltd



INDUSTRY PRESENTATION: Importance of Mobility in Financial Services



“Mobility is something which is transforming businesses. We manage around ₹1,75,000 crore of assets. We are in a situation where everyone is with devices. People have stopped noticing. People now see us through technology. This is the change that everyone has to come across. The innovation may come from anywhere, but all that matters is customer experience.”

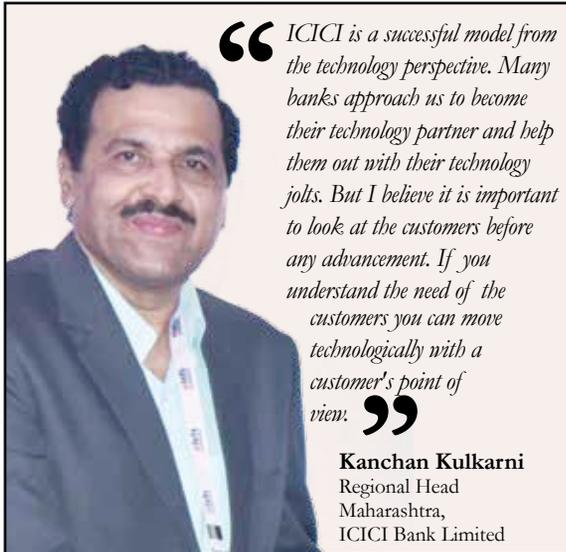
Saurabh Arora
Head – Alternate Channel,
Business Development, Birla Sun Life Asset
Management Company Limited

PANEL DISCUSSION: Technology and Implementation Challenges of Digital Banking and Mobile Payments



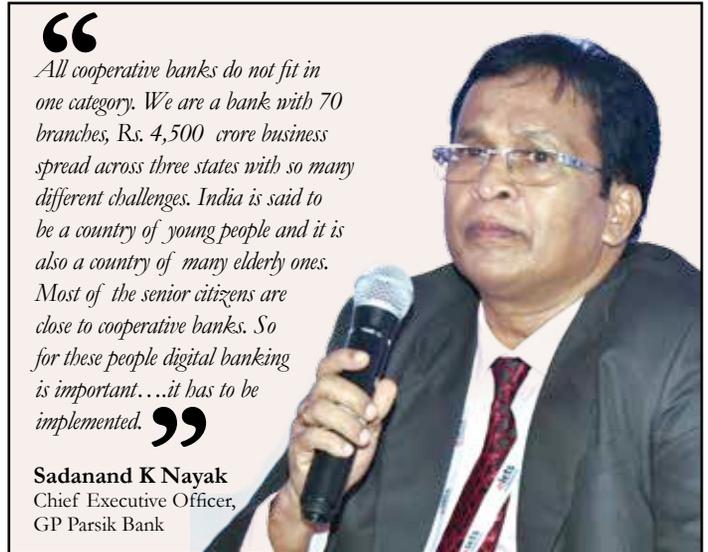
“ Digital advancements will work in the banking sector irrespective of its category. It is important to think from customers' perspective so that the entire banking sector can have a uniform solution. A technology developed for one section of customers will be relevant for customers from other section as well, if proper awareness is spread. ”

Suresh A Shan
Head – Innovation and Future Technology,
Mahindra and Mahindra Financial Services Limited



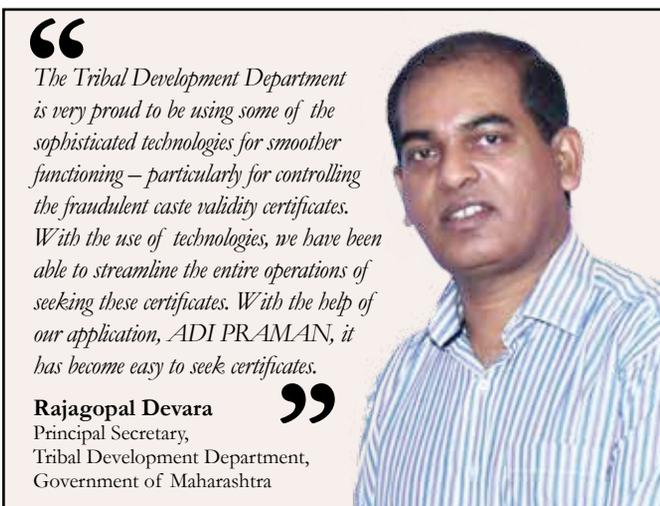
“ ICICI is a successful model from the technology perspective. Many banks approach us to become their technology partner and help them out with their technology jolts. But I believe it is important to look at the customers before any advancement. If you understand the need of the customers you can move technologically with a customer's point of view. ”

Kanchan Kulkarni
Regional Head
Maharashtra,
ICICI Bank Limited



“ All cooperative banks do not fit in one category. We are a bank with 70 branches, Rs. 4,500 crore business spread across three states with so many different challenges. India is said to be a country of young people and it is also a country of many elderly ones. Most of the senior citizens are close to cooperative banks. So for these people digital banking is important...it has to be implemented. ”

Sadanand K Nayak
Chief Executive Officer,
GP Parsik Bank



“ The Tribal Development Department is very proud to be using some of the sophisticated technologies for smoother functioning – particularly for controlling the fraudulent caste validity certificates. With the use of technologies, we have been able to streamline the entire operations of seeking these certificates. With the help of our application, ADI PRAMAN, it has become easy to seek certificates. ”

Rajagopal Devara
Principal Secretary,
Tribal Development Department,
Government of Maharashtra



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