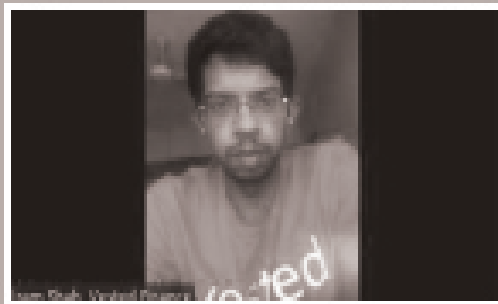
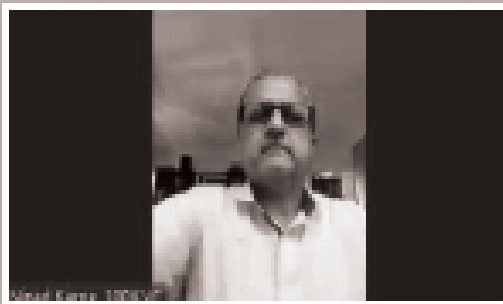
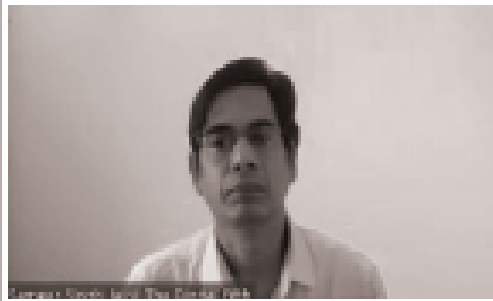
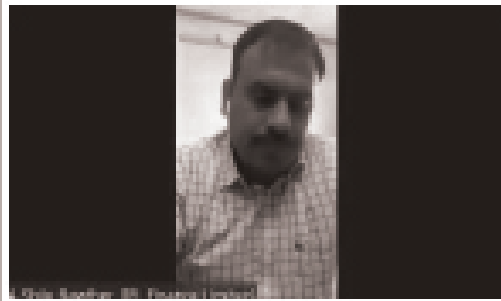


# Fintech

## Collaborator or Disruptor?

Date: April 15, 2020

### Live Webinar Report



Watched by 6,997 people on Facebook (and counting...)

Attended by over 150 people on Zoom

### Watch the Webinar

 Youtube: <https://bit.ly/3eqGs3r>

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# Fintech Industry: Facing the COVID-19 Challenge with Optimism and Pre-Preparedness

Elets Technomedia in association with The Banking & Finance Post organised a Live Webinar on April 15, 2020 keeping the role of Fintech during and after the post-pandemic period in focus. The session was moderated by Dr Ravi Gupta, CEO and Founder of Elets Technomedia, who spoke to the panelist on several significant factors pertaining to Fintech, the challenges they are facing during Coronavirus pandemic, growth opportunities and the way forward.

*During the session, Dr Gupta talked about various research reports where agencies had downgraded India's Gross Domestic Product (GDP) and asked the panelists to share their insightful views on the ongoing crisis and the future of the BFSI sector in sync with the Fintech industry.*

**DR RAVI GUPTA** - CEO & Editor-in-Chief, Elets Technomedia Pvt



## Panelists:

*Ninad Karpe, Partner, 100X.VC,*

*Shiju Rawther A, EVP – Technology, India, Infoline Group (IIFL Group)*

*Sameer Singh Jaini, CEO, The Digital Fifth*

*Viram Shah, CEO & Co-founder, Vested Finance*

## India is the biggest laboratory for Fintech, says Ninad Karpe, Partner, 100X.VC

A large market of Fintech is still waiting to be explored. I would like to believe that India is the biggest laboratory for Fintech in the world. Nowhere in the world, there is this exquisite blend of new and old. There will always be opportunities available in India, said Ninad Karpe, Partner at 100X.VC.



**NINAD KARPE**

Partner  
100X.VC

**Excerpts of the address:** COVID-19 is a small virus that affects everyone around the world irrespective of their caste and creed, similarly, this virus has an adverse effect on the businesses around the globe. This outbreak obviously has impacted the financial institutions significantly. The entire economy is going to contract a lot due to this pandemic. However, the financial services sector will have to figure out their future endeavors during the lockdown period until whatever time it gets stretched.

They will have to ensure that they have an eye on both liquidity and solvency. At this point in time, people are more concerned about liquidity but eventually, solvency will also become important for the sector. During this Pandemic period, we are witnessing a lot of changes in the consumption pattern and the number one priority now is health and hygiene.

If we talk about opportunities for the Fintech sector, we will have to analyse whether the operational model is based on Home delivery, where you can serve the consumer at their home and they don't have to move anywhere to look for your services. You will have to change your delivery model.

There will be a lot of discussions pertaining to Neobanks lately. This is the time when they will be operational. In my view, physical will be avoided for a long time now.

MSME and service sector during this time will definitely get into stress but if you are smart enough to identify the relevant segment of the firm for lending, you will definitely score well.

## Fintech will emerge as gamechanger during COVID-19 outbreak, says Shiju Rawther A, EVP – Technology, India, Infoline Group (IIFL Group)

The COVID-19 outbreak will change the office-based model and people will no longer rely on geographical planning. Digital will come forward. Fintech, in particular, will play a major role during this crisis. Earlier, Fintech was only considered from the BFSI point of view but now they will be at the forefront. It will be a gamechanger for the Indian Economy, said Shiju Rawther A, EVP – Technology, India, Infoline Group (IIFL Group).



**A SHIJU RAWTHER**  
Executive Vice  
President – Technology  
IIFL Finance Limited

**Excerpts of the address:** Challenges will definitely hinder the growth of the BFSI sector but this phase of the crisis is temporary. If you see the economy, who will that not just the BFSI sector but all the sectors are badly hit but I believe the blockage is for the time being and not a permanent entity. It is not a recession from an economic point of view rather a halt in the operations due to the virus outbreak. But the phase will definitely report stress and a significant rise in the Non-Performing Assets.

As a positive measure, the Government is pushing a lot of packages for the growth and stability of the economy. And I am sure there will be more packages that will be announced in the coming weeks. This is the phase when we have to be patient and prepare ourselves for the future and gear-up for the next move because after every pause there is a chance of upward growth. In my view, we are going to witness a boom of opportunities and demand when the outbreak will suppress. It is important to use this time at home in re-skilling yourself and start planning future ideas.

It is the time when organisations need to level-up their infrastructure so that they are capable enough in meeting the lending demands when the market opens. Earlier, despite several discussions actual outcome on Business continuity planning (BCP) remained pending but now within hours BCP is working efficiently and organisations are working day-in and day-out from their homes. The COVID-19 outbreak will change the office-based model and people will no longer rely on geographical planning. There will be fewer touch-points. Digital will come forward.

Fintech, in particular, will play a major role during this crisis. Earlier, Fintech was only considered from the BFSI point of view but now they will be at the forefront. It will be a

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## Digital will change the game during Coronavirus outbreak: Sameer Singh Jaini, CEO, The Digital Fifth

The world fintech movement happened in 2008 when the entire world was under trouble. Even after demonetisation when the entire dynamics changed, Fintech emerged as a big player. So, in my view, not just Fintech, but banks and large NBFCs who have invested in leveling-up their digital dimension will do exceptionally well, said Sameer Singh Jaini, CEO, The Digital



**SAMEER SINGH JAINI**

Founder  
The Digital Fifth

**Excerpts of the address:** During this crisis situation, people have become prudent pertaining to their expenditure on non-essential items. We no longer go out and spend lavishly on movies and restaurants. So, this is a challenging time for the payments sector for sure. Not just cash but the usage of the digital payment is also limited as people are resisting themselves on spending over non-essential items. However, people are getting trained in pure digital transactions.

Unified Payments Interface (UPI) net new users have dramatically gone-up. There is definitely a positive long term growth for e-payments but for the time being, there is a contraction. Lending, particularly for short-term lenders both in the SME and the retail side, is significantly hit. The cycle is broken which means that many will not have a way to get the repayment. So, Non-Performing Assets will go up for sure. Industries such as wealth investments will definitely do good as people are now carefully reading and analyzing their wealth management and insurance because people are willing to secure their future. Besides, B2B will grow like anything during this time.

The world fintech movement happened in 2008 when the entire world was under trouble. Even after demonetisation when the entire dynamics changed, Fintech emerged as a big player. So, in my view, not just Fintech, but banks and large NBFCs who have invested in leveling-up their digital dimension will do exceptionally well.

## Readiness for post-pandemic thrust is the key to success, says Viram Shah, CEO & Co-founder, Vested Finance

Post the announcement of the lockdown, the sentiment across the BFSI sector was negative but gradually people's expectations have come down and they are no longer in despair. They now want to come out of the negativity and do something fruitful in the current situation by making optimum utilization of the available resources, said Viram Shah, CEO & Co-founder, Vested Finance.



**VIRAM SHAH**  
CEO and Co-Founder  
Vested Finance

**Excerpts of the address:** The biggest challenge for us, from a start-up point of view, is in terms of operational perspective. We had to stop whatever we were doing and re-prioritize our areas of functioning. And, being able to do that as fast as possible was one of our key challenges.

We faced three major challenges firstly in terms of employees in terms of their safety and well-being, Secondly the business challenges-whether we will be able to grow and what priorities do we need to set. We were earlier concerned about privatization but we shifted our aim to cash conservation and sustenance and thirdly, fundraising during this pandemic is a challenge for Fintech start-ups. Funds have not dried up but it is definitely a tough task to raise one. Decision making has become challenging. Not being able to meet physically is a hindrance as far as fundraising is concerned because it is not all digital yet in the world of funds.

Post the announcement of the lockdown, the sentiment across the BFSI sector was negative but gradually people's expectations have come down and they are no longer in despair. They now want to come out of the negativity and do something fruitful in the current situation by making optimum utilization of the available resources.

Businesses post the pandemic period will depend on what target segment they are following. People are not investing a lot of money now so, it is believed that after the crisis is over they will have more money to invest and that might lead to a strong rebound in the next few months. However, if you are targeting the underserved section then there will be a challenge as their priorities will change after the pandemic.

This is the time when CXOs of big financial entities who were running after the sales number must emphasize on the right and relevant strategies. I strongly believe that large financial institutions will also join the digital game on their own or in collaboration with Fintech. Digital, in the long run, post the pandemic period, will bring dramatic growth across lending, payments and wealth management industries.

This period will change a lot many things forever. As people have learned the art of working from home, the office-based job will see a fall. Cost realization in terms of salaries will also happen and people asking for bizarre salary structure will come down.

The top-line will improve because of the digital boost and the bottom line will equally grow because the cost structure will be.

# WEBINARS

22<sup>nd</sup>  
APRIL

03:00 pm  
to  
04:00 pm

*Changing Dynamics of Cybersecurity & Expanding Vistas of BFSI Amid Uncertainty*

29<sup>th</sup>  
APRIL

03:00 pm  
to  
04:00 pm

*Adversities & Opportunities: Evolving Insurance Industry Beyond Pandemic*

1<sup>st</sup>  
MAY

03:00 pm  
to  
04:00 pm

*Role of NBFCs in Post-Pandemic Period*

6<sup>th</sup>  
MAY

03:00 pm  
to  
04:00 pm

*COVID-19 Crisis: How AI is building the workforce for BFSI?*

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