

National seminar on banking organised

STAFF REPORTER

GUWAHATI, May 19: The Indian Institute of Bank Management (IIBM), Guwahati, and the Department of Economics, Gauhati University, organised a national seminar on the 'Changing Landscape of Indian Banking Sector' at the IIBM campus today.

The seminar discussed the various challenges and opportunities that have arisen in the Indian banking sector.

Sanjeev Singha, Regional Director, RBI, Naveen Dhingra, Chief General Manager, NABARD, Eugene E Karthak, Director, IIBM, and Prof Ratul Mahanta, Head of Dept of Economics, Gauhati University were present for the inaugural session.

Dr Abhijit Sharma, Professor, IIBM started the proceedings by giving his opening remarks and the setting the context to the seminar. This was followed by the inaugural address by Eugene E Karthak, Director, IIBM.

Karthak stated that in the last few years, the Indian banking sector had undergone significant changes in terms of market structure, processes, systems, etc., and this had been pushed due to the growing youthful population which was more literate and also more

adept with technology.

"There are number of opportunities pushed by more industrialisation, urbanisation and economic growth. Digitisation, customisation of products and services has led to more opportunities for the banks. But there are also challenges posed by increased risks in cyber frauds, more compliance which has increased costs, competition, etc.," he said.

He felt that each of those developments presented unique opportunities and challenges to the existing and new players in the banking industry. He stressed that it was imperative for the banks to develop suitable business models with strong governance frameworks.

Sanjeev Singha, Regional Director, RBI, provided the perspective of the regulator in the guiding the transformation process of the banks. Naveen Dhingra, Chief General Manager, NABARD, spoke on the role of banks in the agricultural and rural development of the country. He also talked about the building up the capacity of the people so that to enable them to use the banking services in the rural areas.

Dr Syed Sultan Kazi, CEO of Council for Social and Digital Development, Guwahati, presented a paper on 'Financial Education, Counselling & Services

for the Digitally Un-banked & Unconnected Communities in Assam and NE: Learnings and Possibilities'. He shared his experience of using digital platform for financial education, counselling and other services for remote populations of Assam and the Northeast, and the challenges associated with providing the services to a heterogenous population.

Avinash Chandra, Head, GTM, MSME, shared his experience of space money in providing innovative banking services and products to the rural areas through digital technology. He also mentioned the increased forays they have made in the northeastern region.

Prof Ratul Mahanta, Head of Department of Economics, Gauhati University offered the vote of thanks.

This was followed by a technical session where papers were presented on financial inclusion and customer service. The first session was moderated by Prof Abhijit Sharma, Professor, IIBM, where papers were presented on financial inclusion area and the second session was moderated by Prof Ratul Mahanta, HoD, Dept of Economics, Gauhati University where papers were presented on customer service and related areas.