

Fintech Knowledge Workshop
14 September 2018

Government of West Bengal is committed to make the State a leader in emerging technologies such as Artificial Intelligence, Fintech, Blockchain, Cyber Security, Embedded Technology and Electronics hardware manufacturing. Fintech is basically working on functional domain.

The knowledge Workshop on Fintech was organized at Biswa Bangla Convention Center, New Town, Rajarhat on 14th September 2018. The day-long knowledge workshop provided a platform for various stakeholders including senior Government Officers, subject matter experts, eminent researchers and leaders from academia and industries to attend and benefit from. Audience got a chance to learn from experts on a wide variety of topics. This Knowledge Workshop was part of a series of workshops that have been planned for the entire year of 2018.

The event was organized by Department of Information Technology & Electronics, Government of West Bengal, in collaboration with West Bengal Electronics Industry Development Corporation (WBEIDC) and NASSCOM. The overall project management support was provided by the Project Management Unit team from Pricewaterhouse Coopers Pvt. Ltd, attached to the Department of IT & E, Government of West Bengal.

Besides organizing these events, Department of IT & E, Government of West Bengal, has been taking multiple initiatives such as setting up a Cyber Security CoE, setting up IT Parks, Hardware Parks and Electronic Manufacturing Clusters across the state, capacity building in IT, setting up the Bengal Silicon Valley Hub and other initiatives all with the intention of giving a boost to the technology industry in the state.

At the outset Shri Aninda Chatterjee, MD, WBEIDC welcomed the dignitaries on stage for the inaugural session and invited Shri Debashis Sen, IAS, Additional Chief Secretary, Dept. of IT & E, Govt. of West Bengal for giving his welcome address. Eminent dignitaries present in the inaugural session were Shri Manjit Nayak, Jt. Director, STPI, Shri S. K. Bhattacharyya, IAS, Additional Secretary, Dept of IT & E, Govt. of West Bengal, Shri Asim Parashar, Executive Director, Fintech, PricewaterhouseCoopers Pvt. Ltd and Shri Kamal Agarwala, SME Council Chairman of Nasscom.

Shri Debashis Sen, IAS, Additional Chief Secretary, Dept. of IT & E, Govt. of West Bengal noted that there are very few states in the country which are having such free knowledge workshop every month on emerging technologies, organized by the government. This has been making a good vibe in the states eco system for the young boys and girls who are aspiring to make their footprint in the global technological world.

Quoting from Mr. Jack Ma Yun, the co-founder and Executive Chairman of the Alibaba Group, who said “today Fintech is becoming Techfin”, Shri Sen elaborated that this essentially means that though Fintech has always been a kind of competitor to the banking system providing a way to make payment without going to bank, but increasingly this market is getting saturated. Therefore it is now being talked about the Techfin. The Information Technology along with Communication, AI, Blockchain, Cyber Security all these technology benefit there to help the banking system. It is no longer a bank versus tech but it is tech with bank. The Fintech Knowledge Workshop has a target to see how technology and finance can come together.

Shri Kamal Agarwala, SME Council Chairman of Nasscom briefed about Nasscoms initiatives focusing on SME segment to create a platform to bring all SME members together.

Shri Asim Parashar, Executive Director, Fintech, PricewaterhouseCoopers Pvt. Ltd delivered his keynote address covering the topic “Future with Fintech – Assessing India’s readiness”.

The next session started with special address by Shri Vishal Kanvaty, Senior VP, Products and Innovation, NPCI.

Shri Bratya Basu, Hon’ble Minister-in-Charge, Department of Information Technology & Electronics, Govt. of West Bengal arrived at the Biswa Bangla Convention Centre. Shri Debashis Sen, IAS, Addl. Chief Secretary, DITE, Govt of West

Bengal felicitated Shri Bratya Basu in traditional manner with presenting an Uttariyo. Shri Sen briefing about the topic of the workshop said that earlier all the series of workshops were done on emerging technologies and this is the first knowledge workshop on a functional domain to see where the financial world, banking world, insurance world, stock market and technology come together.

Shri Bratya Basu, Hon'ble Minister-in-Charge released the user manual on blockchain based application on crowdfunding of projects and formally inaugurated the knowledge workshop by lighting the lamp.

Shri Bratya Basu, Hon'ble Minister-in-Charge, expressed delight and said that these workshops are creating a sense that something is going on in the state. He said, "I would like to paint a picture of today's Bengal. A new Bengal and it is created under inspiring leadership of our Hon'ble Chief Minister Smt. Mamata Banerjee. She is reshaping a new Bengal. She believes that Information Technology has a very important place both in terms of extending citizen centric service at the fingertips of every citizen and is a potential sector for generating huge employment for our skilled and talented youth of the state".

In the next session Shri Saugata Bhattacharya, Sr. VP and Chief Economist, Axis Bank spoke on "Economics behind Fintech". Shri Amber Krishan, VP User Experience, PayU covered the topic "Making digital payments more consumer centric". Shri Shwetav Agarwal, CTO Payabbhi (RS Software) deliberated on "Harnessing the power of cloud-computing, APIs and the programmable web in the digital age." Shri Priyankur Roy, Vice President – Digital and Consulting Solutions, Communications Business Unit, Wipro Ltd spoke on "Fintech and Networks – the future".

The post lunch session started with the most exciting brain storming quiz on Fintech. There were open questions for the audience and everyone participated in the quiz very delightfully. The quiz was conducted by quizmaster Shri Prodip Mukhopadhyay, CEO, WIL. The winners were awarded each with a Medal, a Certificate and a Gift.

After the exciting quiz the next session began with a speech by Shri Abeer Banerjee of HP followed by the Panel discussion on "How new age ventures are shifting the conventional paradigm in finance". The eminent panelists were Shri Gaurav Jalan, Co-founder of Mpocket, Shri Koushik Sur, Co-founder of Findvise, Shri Ambarish Dasgupta, Principal Advisor to the DITE, Govt. of West Bengal, Shri Sumit Gupta, Co-founder of Infimonk, Smt. Sneha Sultania, Product & Innovation lead of MEDICI, Shri Mayank Mathur, Head of Operations at Aye Finance. The session was moderated by Shri Ambarish Dasgupta.

After the panel discussion Ms. Rituparna Mullick, Delivery Partner, TATA Consultancy Services delivered her speech on "Behind the scene IT and relevant skills in Fintech".

Shri Suvayu Ray, Project Director, PMU team from PricewaterhouseCoopers Pvt. Ltd summarized the take away of the workshop. The workshop concluded by Vote of thanks given by Shri S. K. Bhattacharyya, IAS, Additional Secretary, Dept of IT & E, Govt. of West Bengal.