

What has been Nelito's journey so far, its core specialisation and most important markets?

Nelito has been serving the banking and financial services market with its product and services for around for 22 years. We have more than 200 customers in 16 countries across 4 continents, 1200 employees spread across more than 45 locations in India. Our core specialisation is in product and software services for banking and financial services.

Our products include Core Banking System, Integrated Lending Management Solution, Core Microfinance Solution, Data Warehousing, Analytics Solutions, Mobility solutions and services like Fintech CBS implementation



Punit Jain,
CEO, Nelito
Systems Ltd.

Solutions For The BFS Market

Punit Jain has 28 years' of rich experience in the IT and BPO industry in which he has successfully managed global sales teams, set-up delivery systems, managed product development and quality systems in various organizations. Prior to joining Nelito, Punit was associated with organizations like Datamatics, Newgen, Modi Xerox, Mafatlal Micron and DGP Windsor in various management leadership roles.

Punit holds an MBA from IIM-Bangalore and engineering degree from IIT-Mumbai. Punit is also elected member of NASSCOM's Domestic sector council for 2017-2019. He plays lawn tennis and is an active marathon runner.

Punit took over the reins of Nelito Systems as CEO in Feb 2013. At that time, company was struggling for avenues of growth as its traditional domestic business segments and models were strained. Over the last four years, Punit has turned around Nelito by successfully finding niches and business models in the BFS segment in domestic as well as international markets. He had brought Nelito to higher profitability by simplified management structure, more professional marketing & sales and streamlined company's processes.

In conversation with **Dominic Rebello**, Punit says, "Our strategy is to focus on Banks, NBFCs, MFIs and other financial sectors."

and support, SWIFT implementation and support, Infrastructure Management Services and L1, L2 support. The most important markets are Banking and Financial Services industry in India and emerging countries in Asia and Africa.

What are the latest trends in the Fintech industry where Nelito has been most successful and what is the strategy the management has adopted for near term future?

Nelito has been most successful in providing Integrated Lending Management Solution to NBFCs, MFIs and providing Data Warehousing, Regulatory Reporting for banks. We also provide IT services for Banks and other financial organisations. Our strategy is to focus on Banks, NBFCs, MFIs and other financial sectors.

Are there any expansion plans?

Yes! We are exploring the US and South East Asia markets along with DTS Corporation Japan. We see a big market for our lending solution so that will make us expand.

The growing impact of fintech on the financial industry; especially from financial

inclusion per se?

Recently reported frauds in banks calls out banks to take steps to prevent such frauds and strengthen their IT-systems including integration with Core Banking System and SWIFT where Nelito is positioned very well with capabilities in SWIFT as well as Core Banking. Nelito's strength is in providing software for the financial inclusion also.

Tell us about the Blockchain Technology in Banking & Finance?

Blockchain is a powerful technology that enables Bitcoin, Litecoin, Dogecoin, and other virtual currencies to be open, anonymous, and secure. The blockchain essentially is a database about every Bitcoin transaction in detail. Usually known as a "public ledger," the log contains metadata about when and how each transaction took place. The ledger is publicly accessible through APIs and torrent sites. To prevent tampering with current and also past transactions, the database is cryptographically secured. Nelito is building capabilities in blockchain and is engaging with its customers in India and also exploring markets in US for building solutions based on this technology.



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BUSINESS SHOTS



Suresh Prabhu assumes charge as Civil Aviation Minister



Suresh Prabhu yesterday took over as the Civil Aviation Minister. Soon after taking charge, Prabhu held a meeting with senior officials from the ministry, DGCA, AAI, Air India and Pawan Hans, among others. Minister of State for Civil Aviation Minister Jayant Sinha was also present. Prabhu, who is the Commerce and Industry Minister, has been given the additional charge of Civil Aviation Ministry following the resignation of TDP leader Ashok Gajapathi Raju from the post last week. Speaking to reporters after taking charge, Prabhu said the aviation sector is competing with other modes of transportation. Such competition would help in bringing down the cost of logistics, he added.

Bill on chit funds sector introduced in Lok Sabha

A Bill to streamline and strengthen the chit fund sector was introduced in the Lok Sabha yesterday which mandates video conferencing while the opening of bids and seeks to hike commission of foremen from 5% to 7%. The Chit Funds (Amendment) Bill, 2018 is based on the recommendations of the Parliamentary Standing Committee on Finance and the Advisory Groups on Chit Funds set up by the central government. The Amendment Bill provides for allowing the mandatory presence of two subscribers, as required either in person or through video conferencing duly recorded by the foreman, while the bids are being opened.

Calco Poly Technik bags award

Calco Poly Technik has been bagged The Economic Times 'Best Brands for the Plastic & Polymers Industry 2018' award at an event in Mumbai recently, in the presence of the Chief Guest Madhav Bhandari Sr BJP Spokesperson, Senior Officials from the Plastic & Polymer Industry, SMEs, Government Institutions, and Tech Giants. Vijay Kumar Gupta, Founder & MD, Calco Group said, "It is really a great moment to win The Economic Times Best Plastics and Polymers Brand 2018 in the Plastics & Plastic Components Category. This award will definitely help us to empower Innovation and ensure Calco's growth in positive direction." Vijay Kumar Gupta Founder Calco Group with Varun Gupta Director Calco Poly Technik receiving the award from Mr. Bhandari.

Dubai govt starts 'virtual registry' initiative

Over the last 5 years, Indians invested AED 83.65 billion in Dubai and ranked second, only to UAE citizens, in 2017 as top investors in the Dubai real estate market. With such substantial financial stakes in Dubai, Indian investors who may be living overseas or even in Dubai, often face logistical challenges or the uncertainty of how to secure their assets and inheritance wishes. Since May 2015, the DIFC Wills Service Centre ('WSC'), a public entity of the Dubai Government, has provided non-Muslim residents and overseas investors with assets in Dubai and/or Ras Al

Khaimah the option to choose the DIFC Courts as a reliable route through which to enforce their inheritance wishes. WSC's first-of-its-kind 'Virtual Registry' gives eligible investors living outside of the UAE the ability to create, register, and witness a Will for their Dubai and Ras Al Khaimah assets from anywhere in the world.

Nisus Finance to enter realty-focused NBFC next month

The city-based real estate investment fund Nisus Finance Services Company (Nifco) plans to enter the NBFC space by launching a realty focused Rs 100-crore fund. The new venture, to be led by Nisus Fincorp with a corpus of Rs 100 crore, will be operational from April, MD Amit Goenka told PTI. He said the NBFC has already received commitments for Rs 100 crore and is evaluating opportunities for deploying the funds. "There is enough capital waiting to be deployed in the various projects. But there are other important businesses which require lesser amount of funds but are very crucial as they support the sectoral ecosystem. Our NBFC will support such businesses," Goenka said.

India Fashion Forum 2018

In its eighteenth edition, India Fashion Forum (IFF 2018), the premier knowledge and networking platform for India's vast, multi-dimensional and multi-hued fashion retail industry, will be taking place on 13th and 14th March 2018 at Hotel Renaissance, Mumbai. IFF has evolved over the last 18 years into India's most robust and influential platform for Fashion Retail, with the ardent support of the industry. Union Minister for Textiles Smriti Irani, has been invited as the Chief Guest. The theme for IFF 2018 - "The Smart Fashion Movement" with 4 calibrated platforms viz Intelligent Engagement, Powered By Design, Retail As Experience and The Tech Of Everything - will sharply communicate the biggest determinants of success in the business of Fashion Retail that can turn the brand into an ICON in the post-technology age.

International Metal and Foundry Expo

Indian Foundry Industry, the 3rd largest globally, expects an investment of USD 3 billion while the National Steel Policy has envisaged steel production to reach 110 million tons (mt) by 2019-20 with the assured estimated investment in the next 10 years in order to meet the potential demand of 30 million tons of castings. A focused international exhibition & conference on Metal and Foundry (IFMET) will be held during March 14-16, 2018 at BEC in Mumbai to discuss and evaluate the same. "This is an ideal platform that will showcase innovations & solutions in the engineering sector" said Dr. H Sundara Murthy, President Indian Foundry Organisation.

Amazon Prime Music ties up with IPRS for content

The Indian Performing Right Society (IPRS) yesterday said it has joined hands with Amazon India for its ad free music streaming service, Amazon Prime Music. As part of the deal, Amazon Prime Music in India will get access to more than a million works/titles spread across multiple languages, eras and genres of Indian music, IPRS said in a statement. IPRS is the sole authorised body to issue licences for usage of musical works and literary music within India. The body collects royalties from users of such content, for and on behalf of its members which include the authors, composers and the publishers of music and distributes this royalty amongst them.