

Use of e-wallets to rise, take over payment mode: Expert

Panel Discussion On Banking Sector At IIM

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Raipur: Indian Institute of Management, Raipur (IIM-R) on Monday organised a panel discussion on 'Banking industry: Past, present and future' wherein experts opined that the latest advancements in technology will completely change the way we perceive banking and e-wallets will take over traditional wallets.

The panel discussed wide range of topics varying from non-performing assets (NPA), sector specific stress on banking industry, latest digital transformation in the banking industry and capital adequacy after Basel norms among others.

The panel for the discussion comprised of dignitaries from the banking world, Narendra Gallani, circle head, Chhattisgarh, Axis Bank and VC Upadhyay, DGM & zonal manager, Chhattisgarh, Dena Bank. Dr Vinay Goyal, area chairperson, finance department from IIM-Raipur moderated the discussion.

Focusing on the issue of NPAs, Upadhyay from Dena Bank said, "Public sector banks are facing a lot of heat in NPAs due to sector specific concerns, but the winds are changing and in times to co-



Panelists at the IIM-Raipur event

me, with some sustainable steps taken up by government and banks, the concerns are likely to go down. Adding to the discussion on capital requirements, Dr Vinay Goyal from IIM-Raipur said, "Private banks are better placed in terms of handling NPAs but the issues regarding operational risks still remain and banks need to look at that front too."

Commenting on the changes and progress in the banking environment, Gallani from Axis Bank termed this phenomenal growth as disruption.

According to him, banking industry is one of the oldest industry in the world but the recent changes in technology will lead to disruptive changes. He said that the use of e-wallets would increase in the days to come.

Students of IIM-Raipur

also engaged in discussion with the industry experts.

Devi Pratyusha, 1st year student at IIM-Raipur, said, "The introduction of payment banks with fast changing technology is causing tectonic shifts in the Indian banking sector and it is the customer who would receive maximum benefits out of the positive changes."

"It is always a pleasure to have industry experts on campus and we were privileged to have such high dignitaries from the banking industry giving us the firsthand experience. It is indeed a great learning experience apart from the traditional classroom learning and gives us an edge in understanding the issue affecting the Indian economies at large," said Rahul Dewan, senior executive member, Finatix, finance club of IIM-Raipur.