



# India IGF (IIGF-2022) Workshop

## Part 1 - Lead Organizer

Salutation

Mr.

Contact Person

Ayush Tripathi

Organization / Affiliation (Please state "Individual" if appropriate)

The Dialogue

Designation

Programme Manager

Economy of Residence

India

Primary Stakeholder Group

Civil Society

## Part 2 - Workshop

Primary Theme

Reaching the unreached

Secondary Theme (if any)

Emerging Technologies

Session Title

Future of Digital Lending in India: Next step Forward to Ease the Access to Credit

Session Format

Panel Discussion

Description of Session Formats **Birds of a Feather (BoF)** – An informal discussion session designed to connect the participants of shared topic of interests without a pre-planned agenda. **Panel** - Presentation and/or sharing of viewpoints by speakers on a particular topic. The number of speakers on the panel shall not be more than 4 to allow sufficient time for interaction with the attendees. **Roundtable** - Interactive dialogue involving all participants with designated moderators and not more than 2 speakers.

### Specific Issues of Discussion

Access to credit has been one of the major issues for the MSMEs. Lack of working capital and accessing loans from traditional sources have proven difficult for them. Over the course of the last few years, digital lending has picked up immense pace in the sector. Digital lending firms are capitalising on the need to fill the current gaps created by the traditional lending firms and are reassessing the way credit risk is being looked at. New age digital lending fintech companies have focused on reducing paperwork, turnaround time and overall interest rates.

Keeping this in mind, there is an immense potential for the digital lending sector to ease the standards of living and access to credit. The emerging business models in the digital lending sector have disrupted the market at a significant level. However, the increasing penetration and easier access to credit also comes with its own sets of challenges. RBI has been working actively to regulate this industry. Therefore, given the prospects, it becomes important to discuss the way forward for this industry and what could be done to further its growth and ensure accountability without disrupting the market and innovation.

### Describe the Relevance of Your Session to Theme

Credit support and lack of access to finance has been a long standing issue for the MSMEs and one of the main reasons for their lack of progress. Starting from the want of working capital to the difficulties faced in seeking loans from the banks and delay in receiving tax refunds, most of the MSMEs are under debt. As per the study conducted by IFC, there is an overall debt demand of Rs. 69.3 trillion of which 84% is financed by informal sources and the rest NBFCs and government institutions cater to the rest 16% i.e. Rs. 10.9 trillion of the debt demand.

FinTech companies have completely changed the compliance mechanisms and are offering unsecured loans with no collateral. Digital lending companies have different methods for risk assessment. The traditional banks often rely on collaterals and credit scoring carried out by CIBIL as the primary source of assessment while FinTech's assessment is based on data analytics. It takes into account the social and financial data of the borrower to make the decision of whether the entity has the ability to repay the loan. Similarly, the personal digital lending sector has also picked up.

### Methodology / Agenda

The session will be interactive by engaging with audience questions as follows:

5 mins - Moderator will discuss the event flow, introduce the guest and set the context for the panel discussion.

40 mins - We panellists will get 10 mins each to share their views and perspectives.

15 mins - Moderated Q&A

5 mins - Concluding remarks

**Please provide 3 subject matter tags that best describe your session.** #DigitalLending #msme #FinTech

\*Please specify gender e.g. agender, cis woman, cis man, female, gender-fluid, gender-neutral, male, trans woman, trans man, etc.

### Moderators & Speakers Info (Please complete where possible)

	Moderator (Primary)	Moderator (Backup)	Speaker 1	Speaker 2	Speaker 3	Speaker 4
Name	Ayush Tripathi	Saksham Malik	Ms. Ketaki Mehta	Ms. Beni Chugh	Mr. Hardeep Singh	Ms. Shalini Shingari
Email	ayush.tripathi@thediologue.co	saksham.malik@thediologue.co				
Organization	The Dialogue	The Dialogue	Cyril Amarchand Mangaldas	Dvara Research	Cred	Pine Labs

	Moderator (Primary)	Moderator (Backup)	Speaker 1	Speaker 2	Speaker 3	Speaker 4
Designation	Programme Manager	Programme Manager	Partner	Research Manager, Future of Finance Initiative	Public Policy Counsel	Vice President - Digital Lending
Gender	Male	Male	Female	Female	Male	Female
Economy of Residence / Country	India	India	India	India	India	India
Stakeholder Group	Civil Society	Civil Society	Other	Civil Society	Private Sector	Private Sector
Status of Confirmation	Confirmed	Confirmed	Confirmed	Confirmed	Confirmed	Confirmed

**Please explain the rationale for choosing each of the above contributors to the session.**

The speakers and moderators have been chosen based on their expertise in this field and their previous contribution to the overarching discourse on digital lending and access to credit.

Mr. Anu Tiwari is a Partner and Co Head of the FinTech practice at Cyril Amarchand Mangaldas He has an experience for over 16 years. Anu has represented many Indian and multinational banking, broker-dealer, exchange, asset management, speciality finance, information/emerging technology and fintech companies on transactional, enforcement and regulatory matters. He was also recently announced as the ‘Best Individual Practitioner’ by Chambers & Partners in their Fintech India Rankings, 2023.

Ms. Beni Chugh manages the research at the Future of Finance Initiative at Dvara Research. Her work focuses on identifying systemic stability and consumer protection concerns in digital finance. She also contributes to the Social Protection Open Digital Ecosystem work stream at Dvara Research, where her work focuses on designing and implementing citizen centric, digital social protection delivery platforms.

Mr. Hardeep Singh is the Public Policy Counsel for CRED. CRED is an Indian Unicorn which provides several products aimed at easing the process of digital lending services to its customers.

Ms. Shalini Shingari is the Vice President - Digital Lending for Pine Labs. Pine Labs is an Indian FinTech Unicorn which has been working towards empowering citizens and small business with easy access to credit.

## IIGF 2022

### Session Title

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