



E – Volve

“Bi Monthly Finance Quickshots”

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Fintech, a portmanteau of “financial technology”, refers to firms using new technology to compete with traditional financial methods in the delivery of financial services. Artificial intelligence, Blockchain, cloud computing, and big data are regarded as the “ABCD” (four key areas) of fintech. Fintech companies both startups and established financial institutions and technology companies trying to replace or enhance the usage of financial services provided by existing financial companies.

Source: <https://en.wikipedia.org/wiki/Fintech>



FINTECH

Fintech is a term that refers to the use of technology to improve and automate the delivery and use of financial services. Fintech can include software, algorithms, applications, and hardware that are designed to help consumers, businesses, and financial institutions manage their financial operations, processes, and lives. Fintech can also involve the development and use of cryptocurrencies, such as Bitcoin.

Source:

<https://izipa.com/gold-price-fintechzoom/>



SOME EXAMPLE OF FINTECH APPLICATION

ROBO-ADVISORS:- These are online platforms that provides automated , algorithm- based financial advice and investment management. They can help users create and optimize their portfolios, reduce fees and minimize taxes.



PAYMENT APPS:- These are application that allow users to send and receive money using their smartphones or other devices. They also enable contactless payment, peer to peer transfers, and mobile wallets.

CRYPTO

APPS:- These are application to allow users to buy, sell, store, and trade cryptocurrency, such as Bitcoin, Ethereum, and Litecoin. They can also provide access to blockchain technology.



INVESTMENT

APPS:- these are the application that allow users to buy, and sell stocks, bonds, funds, and other securities using their smartphone or other devices. They can also provide to access to market data , news, analysis, and trading tools.

Source:
Examples taken
by Economic
Times



FINTECH COMPANIES IN INDIA

Payments

Lending

Insurtech

Investech

Blockchain

Other

paytm

FAIRCENT.com
EVERY 1% COUNTS

Coverfox

ZERODHA

RentalCoins

bankbazaar.com



PhonePe

EarlySalary

policybazaar.com
Compare. Buy. Save.

kredXEarly

CoinDCX

happay

MobiKwik

InCred!
Borrow. With Confidence.

toffee
INSURANCE

scripbox

Coindelta
empowering small to medium

OkCredit

mSwipe™

LENDINGKART
Think Cash. Think Lendingkart Group!

digit

sqrll
Target. Hunt. Disrupt

Primechain
Technologies

CREDITVIDYA

Razorpay

PaySense

ARTIVATIC

upstox

POCKETBITS

FXKART
FAIR-FAST-FREE

BillDesk

zest
EMI FOR EVERYONE

Quickinsure

INDwealth

K

Fintso

BharatPe

CAPITAL
FLOAT

Riskcovry®

easyplan
The smart way to save

UC

finwego

Startups are creating new financial business lines and disrupting old ones



Financial Technology

1,913 companies across 16 categories from 58 countries with \$53.3B in funding

Growth Prospect of Indian Fintech Market



Source:

<https://www.bsebti.com/blog/the-growth-and-future-of-fintech-in-india-trends-to-watch-out-for-in-2023/>

India FinTech Landscape

Ace Mentor Club

India currently has around 2,174 FinTech Startups

CITY WISE BREAKUP (TOP 10 CITIES)



Source: Media/Esprit

SEGMENT WISE BREAKUP



The growth of fintech in India can be attributed to several factors, including the increasing adoption of digital payments, rising smartphone penetration, and supportive government programs. Digital India has fueled fintech growth by providing digital infrastructure and services to all citizens. Also, the government's focus on fiscal consolidation and cashless frugality has boosted fintech growth. One of the crucial drivers of fintech growth in India has been digital payments. India has seen a major shift to digital payments due to demonetization in 2016 and the COVID-19 epidemic in 2020.

THE GROWTH AND FUTURE OF FINTECH IN INDIA

- TRENDS TO WATCH OUT FOR IN 2023

- CURRENT SIZE:** As of 2021, the Indian fintech market was valued at \$31 billion, making it the *third largest* fintech ecosystem globally, after the US and China
 - PROJECTED GROWTH:** Over the next five years, the sector is expected to grow at a compound annual growth rate (CAGR) of 22%. By 2030, it is estimated to generate over \$190 billion in revenue
 - SEGMENTS:** Key segments within Indian fintech include digital lending, digital payments, insurrect, wealth tech, and blockchain
- In summary, India's fintech landscape is poised for enduring growth and sustainable profitability!



FUTURE OF FINTECH

Unlocking India's Fintech Potential Level

www.bondsindia.com

❑ Digital payments :-

India has seen a surge in digital payments adoption, especially after the demonetization of 2016 and the COVID-19 pandemic. The Unified Payments Interface (UPI), a real-time payment system that enables instant transfers between bank accounts, has been a game-changer for the digital payments ecosystem. UPI transactions crossed 3.5 billion in August 2021, up from 1.6 billion in August 2020⁴. Other modes of digital payments, such as wallets, cards, QR codes, and biometric authentication, are also gaining popularity among consumers and merchants.

❑ Wealth management

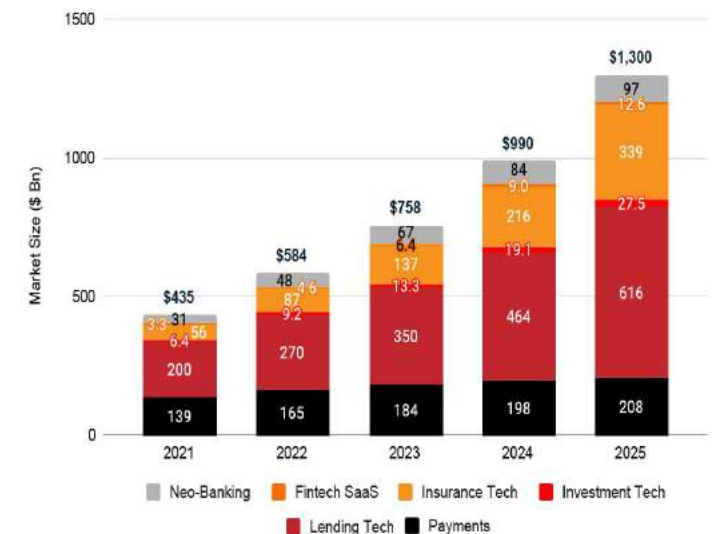
India has a growing middle class and affluent segment, with increasing disposable income and financial awareness. Fintech startups are offering wealth management services such as robo - advisory, mutual funds, stocks, bonds, cryptocurrencies, and more. These services are aimed at making investing easy, accessible, and affordable for the masses. The wealth management market in India is expected to grow at a CAGR of 13% from 2019 to 2024⁵

❑ Alternative lending

India has a large unbanked and underbanked population, with low credit penetration and high interest rates. Fintech startups are leveraging data analytics, artificial intelligence, machine learning, and blockchain to offer alternative lending solutions to individuals and small and medium enterprises (SMEs). These solutions include peer-to-peer lending, buy now pay later (BNPL), salary advances, gold loans, invoice financing, and more. The alternative lending market in India is expected to reach \$215 billion by 2030³.

India To Reach A Trillion-Dollar Fintech Market By 2025

The country's fintech market is estimated to grow at a CAGR of 31% during 2021-2025



Source: Inc42 Plus, Other Secondary Sources

Article By Student

FinTech is made up of two words Fin which means Finance and Tech which means technology. FinTech means using computer technology to do things with money. This can include things like using apps on your phone to pay for things or using websites to do your banking. It also covers new ways of investing and borrowing money. Fintech is all about making money-related stuff easier and faster using computers.

What does FinTech Consist of?

Digital Payments: Using apps or online services to send and receive money, like paying with your phone or transferring money through the internet.

Online Banking: Managing your bank account, checking balances, and paying bills using websites or mobile apps instead of going to a physical bank.

Investment Apps: Using computer programs to help you invest your money or make decisions about where to put your savings.

Peer-to-Peer Lending: Borrowing money directly from individuals online or lending money to others without involving a traditional bank.

Cryptocurrencies: Using digital money like Bitcoin, which is not controlled by a central authority, for online transactions.

Artificial Intelligence (AI) and Big Data: Using computer programs to analyze lots of information to

Biggest startup in the FinTech industry



Source-<https://startuptalky.com/fintech-startups-in-india/>

Challenges Faced by FinTech

- 1. Keeping Information Safe:** Because they handle important financial info, fintech firms need to be super careful about protecting it from cyber-attacks.
- 2. Earning Trust:** Fintech companies need to work hard to make people trust them with their money. This is really important.
- 3. Making Friends with Other Companies:** Sometimes, fintech firms need to work with traditional banks or other FinTech's. This can be tricky because they have to fit their technology with others.
- 4. Making Sure Tech Works Well:** It's important that the computer systems and apps fintech companies use are strong, fast, and secure.

<https://startuptalky.com/fintech-startups-in-india/>

<https://www.mckinsey.com/cn/our-insights/our-insights/seven-technologies-shaping-the-future-of-fintech>

Views are Personal , Written By

AVINASH KUMAR SINGH

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ACROSS

2. Integrated. Finance being within your ecosystem
4. What allows different software systems to interact
5. Creator of Bitcoin is Satoshi ____
10. The process of ensuring accounts are in agreement
13. A permit from an authority to do a certain thing
14. A way of thinking which puts the customer first. Customer ____
16. UK licencing body

DOWN

1. What you use to make a speedy European payment
3. A type of ledger that is distributed and decentralised
6. A private business that is worth at least £10bn
7. Replacing sensitive data with unique identification symbols, phrases or words
8. What payments run on
9. One aspect of Open Banking. Payment _____ Service
11. Technology that uses information to enhance regulatory and compliance processes
12. All money made legal tender by a government
15. A cryptographic digital entity which is unique

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4

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10 N L N

11

12 13 I E

14 15 T Y

16 C

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