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BUSINESS

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The Bengal Chamber of Commerce & Industry (BCC&I) and Life Insurance of India (LIC) jointly held the FinTech & Credit Expo 2022- Connecting Finance to Business on Friday.

The expo was aimed at connecting MSMEs and businesses with financial institutions to help solve capital hurdles.

Several financial institutions, including HSBC Bank, IDFC First Bank, Bank Of Maharashtra, LIC, Tally and NSE, took part in the expo.

Fintech companies like Invoicemart, CredAble, Biz2X, CDAC and L&T Sufin were also present.

The expo aimed to bring the Indian FinTech ecosystem and MSMEs/SMEs under one roof to raise awareness on the technological innovation while accessing the financial services.

There were five panel discussions at the expo on a range of topics, including World's Best Practices on Fin-Techs, Cyber Resilience in Fin-Tech Ecosystem.

“Digital Transformation is a state of mind. Every individual and every business is challenged in new ways. We need to rethink product and service engagement models by leveraging AI for customers,” said Aditya Kumar Sinha, director, Centre for Development of Advanced Computing (C-DAC), Patna.

Riddhi Gupta, head of strategy and alliances, Invoicemart, said MSMEs lie at the heart of the vibrant Indian economic landscape. There is a lot of opportunity to ensure that MSMEs grow into an even more powerful engine given that the contribution of MSMEs to GDP is still lower in India than in countries like the USA or China.”

Other speakers included Arpan Nangia, country head of sales, commercial banking, HSBC; Anuradha Manna, secretary P&GS Mktg, LIC of India; Abhilash Pillai, chief commercial officer, L&T SuFin; Arjun Passi, vice-president, business development upscale, CredAble; and Indranil Dutta, co-chairperson, Manufacturing & MSME Committee, BCC&I and CEO, Datre Corporation Limited.