

PSG College of Technology
Department of Information Technology
Finnovatica 2017 Write – up

Name of project : GramNidhi

Team Members :

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Team GreyHatters – GramNidhi

Our journey in Finnovatica was filled with new learnings and experiences. While applying for the competition we were clueless on how our idea would turn out and fortunately we got selected to the next round. With help of our mentor in the company as well as our mentors in college helped us shape the idea. We had come up with the idea of GramNidhi

GramNidhi – GramNidhi is an android application mainly focused to improve the financial literacy of rural customers of Fullerton India. GramNidhi contains News, Loan and Budget modules which would help the user to know what's happening around him, maintain his expenses and also his loans.

We got the opportunity to collaborate with a corporate company and actually solve a real problem that they were facing together. During development we had bi-weekly conference calls with our mentor in Mumbai where we would update him on what we've done and also get his ideas.

The 7 final teams had to go to Mumbai in March for the final presentation and demo of the app. We presented the app and showed our demo to the top leadership of the company including the CEO & MD and various other department heads.

The results were announced 1 week after the final round and we were very glad to know that we were one of the winners of the competition. We won a cash prize of 10lakhs, taking the total amount of cash prizes that we won to around 11 lakhs.

Moving on, we'll be visiting their office in Mumbai again and we'll be working alongside the company's tech team to help them implement the app in full scale. We also have an opportunity to pursue our entrepreneurial venture if we want and the company would invest in us.

About Fullerton India

Fullerton India is one of the fastest growing NBFC's in the country with a customer base crossing 1.5 million. Working together with over 10,000 employees, we reach our market by connecting with millions of customers, be it in cities, towns or villages, right at their doorstep. We penetrate deep inside the market through more than 528 branches, covering 600 towns and close to 51,000 villages. Along with the traditionally targeted customer segments and product offerings, Fullerton India has continuously looked into expanding its reach further into the customer needs and thus opened a housing finance company as a wholly owned subsidiary in the last financial year.

The current wave of digital innovation in banking and financial industry has started making its presence felt in the Indian market. FICC has invested heavily in analytics and research over the past few years, whereas technology investments in new core systems have also been made, as a part of the company's vision of becoming a technology leader in the retail lending space.

About Finnovatica 2017

Finnovatica is a program conducted by Fullerton India. It is a platform that seeks to nurture innovative ideas from talented young minds. It was conducted across various prestigious institutions in the country like PSG College of Technology, IIT Madras, BITS Goa etc.

The competition contained three rounds.

The Genesis round saw around 200 teams around the country submit a 1-page abstract of the idea. 17 teams were shortlisted from this to the 'Appathon Round'. It is of pride that 4 out of 17 teams were from PSG TECH. The 17 teams were paired with a mentor within the company who helped them to shape their idea.

7 teams were shortlisted from this to the 'Final Arena' round out of which one team was selected from our college – 'Team GreyHatters'. Cash prizes were provided to teams who cleared the 'Appathon round'. Moving further, the selected teams had to develop the working prototype of the submitted idea.

Fullerton took responsibility to reimburse any expenses involved during development. The teams selected for the final arena also had the opportunity to visit the office of Fullerton India in Mumbai for 2 weeks where they worked in their office under the direct guidance of their mentor.

Finnovatica 2017 had three winners where all winners received cash prizes of 10 lakhs. 'Team Greyhatters' from PSG TECH was one of the winners.

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Appreciation from HOD-IT