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The word 'Intrapreneur' best describes my professional career of 23+ years across Fintech, Banking and Development sectors. I am a 'Frugal Innovator' and have been leveraging this strength extensively for conceiving, creating and nurturing niche initiatives within established organizations. I was able to achieve great successes with most of these initiatives by leveraging my second biggest asset, 'Relationship Capital'. Some of these initiatives are detailed in the later part of this CV.

I have handled progressively increasing responsibilities, up to CXO level along with the complete ownership of Profit Center. In my last assignment in banking sector, I was leading a team of about 500 direct and 3000 indirect employees. The highest level of business handled includes INR 16.5 billion (~ USD 220 million) of retail credit, INR 48 billion (~ USD 640 million) of wholesale credit and YES MONEY Remittance Service catering to 2 million customers across 40000 touch points.

Career Graph

Co-founder, Saakav Finserv (Sept 18 – till date)

Saakav (which means a traditional bridge) aims to create a unique Marketplace of unsecured micro-loans for the 'Missing Middle' market. It will also be offering other complimentary products like life/general insurance and investment alternatives to its Missing Middle customers, which is the Next Billion opportunity for financial sector.

Head, Structured Solutions Group, Samunnati (August 20 – Feb 2021)

Samunnati is Agri Value Chain enabler focused on making markets work for small holder farmers. The Structured Solutions Group develops customized trade and/or financing solutions for various stakeholders across various Agri Value Chains.

Chief Operating Officer, Rubique Technologies (May 18 – June 18)

Briefly served as the COO of Fintech Startup, Rubique Technologies. It was a digital aggregator of physical DSAs facilitating financial requirements, especially credit and insurance.

Senior President & Chief Financial Inclusion Officer (CFIO), YES BANK (April 10 – Oct 17)

As CFIO, I was spear heading several important initiatives like YES LEAP MUDRA Loans, Financial Inclusion Plan, YES Sampann, Business Correspondent Network and YES MONEY Remittance Service. Besides, we used to support Microfinance Institutions (MFIs) through instruments like term loan, overdraft, securitization, Direct Assignment and Commercial Papers.

Country Head, ARSB, YES Bank Ltd, Mumbai (July 06 – Mar 10)

My primary responsibility was to manage the Agribusiness Portfolio at National Level. I was also looking after regulatory compliance and regulatory audits for entire Priority Sector Lending Portfolio. I was also a shared resource for YES Sampann. Started in technical collaboration with Accion International, USA it was a unique pilot project for unsecured microloans to MSME customers.

Chief Manager I, RMAG, ICICI Bank Ltd, Mumbai (Apr 05 - July 06)

I was the founding Team Leader of Micro Finance Development (MFD) team. The MFD team in collaboration with IFMR Trust and MicroSave, was facilitating conversion of select NGOs partners into Micro Finance Institutions.

Manager II, RMAG, ICICI Bank Ltd, Mumbai (Apr 03 - Mar 05)

I was the founding Team Leader of Cooperatives Channel set up for leveraging pre-existing outreach of agriculture marketing cooperatives. It involved facilitating delivery of financial products & services of the Bank to and through rural cooperatives in remote areas without branch presence in the vicinity.

Development Sector Exposure (June 97 – Mar 03)

During the formative six years of my career, I have worked extensively in rural India with various grassroot NGOs as well as international organizations.

Frugal Innovations

The over-arching approach that I have been adopting in my banking and Fintech career is that of "**Frugal Innovations for Financial Inclusion (FI4FI)**", wherein we leverage pre-existing outreach of external partners to provide financial services to underbanked sections, through a Win-Win-Win model. Some of the initiatives where I have contributed significantly are elaborate below.

Saakav Interactive Assessment (SIA) – This is our key frugal innovation under Saakav Finserv. SIA is a Collaborative Intelligence led credit appraisal platform, used for those micro entrepreneurs who do not have audited financials, Income tax returns, GST returns, Banking Transactions History, etc. Credit appraisal by conventional methodologies is not appropriate for this segment.

Saakav Reference Indicator (SRI) - This is additional innovation proposed by Saakav Finserv. The output of SIA along with other externally available data of several customers will be processed using machine learning and artificial intelligence to provide insights into relative performance of customers' businesses, their probable credit behaviors and possibilities of up selling and cross selling.

YES LEAP - YES Livelihood Enhancement Action Program was one of the pioneering initiatives in lending space, which leverages technology and Business Correspondent (BC) Model to overcome 'Last Miles Challenges'. We used this innovation extensively to provide loans under the MUDRA program. It also provides for corresponding Life Insurance cover of equivalent amount for all earning members of the borrowing family. It has touched about 2 million families across 260 districts of India with cumulative disbursement of INR 50 billion. (~USD 667 Million) by Sep 2017. Besides, more than 20 other banks and financial institutions have replicated/adopted this model now.

YES MONEY - Innovative Domestic Remittance Platform, which again leverages technology and Business Correspondent (BC) Model to provide remittance and other services to urban migrants in their vicinity (through pre-existing multiservice kiosks) and as per their convenience. Cumulatively (until Sept 2017), this platform had facilitated remittances worth INR 162.5 billion (~USD 2.2 billion) for 2 million customers through 40000+ Kiosk touch points. Several other entities including banks and companies registered under Payments and Settlement Act of RBI, have replicated this model.

B2B2C Model - As branch footprint of YES BANK was limited, we had extensively used Business to Business to Customer (B2B2C) Model to reach out to farmers through institutional participants of agricultural value chains. This greatly improved our outreach as well as credit quality. By March 2010, the priority sector loan portfolio of the bank was INR 480 billion (~ USD 6.5 billion).

YES SAMPANN - Started in 2006, this was one of the pioneering bank-led initiatives in India for providing collateral free micro loans to Microenterprises and Women Entrepreneurs. This was the first Asian collaboration for the global leader, Accion International, USA. It was expected to evolve in a separate Non-Banking Finance Company jointly owned by YES BANK and Accion International.

Awards, Accolades & Specialized Trainings

- HBS Case Study: YES BANK: Mainstreaming Development into Indian Banking, 2010
- Skoch Financial Inclusion Award, 2011 & Connected World Innovation Award, Dubai 2012
- Innovation Suite Training, Amsterdam by Systematic Inventive Thinking, Israel, 2012
- NASSCOM Social Innovations Honor 2012, 2013 & TISS Global Innovation forum Award, 2012
- Case Study by Accenture Institute for High Performance: YES BANK: Serving Low Income Communities with a Variety of Innovative Offerings, 2012. <https://tinyurl.com/yco5slx6>
- Strategic Leadership in Inclusive Finance by Harvard Business School (HBS) & ACCION International – Short term course, 2015
- Jugaad Innovation: A book by Navi Radjou, Jaideep Prabhu & Simon Ahuja covers the case study of YES BANK's Financial Inclusion initiatives

Education

- PG Diploma in Rural Management from Institute of Rural Management, Anand (IRMA), 1997
- PG Diploma in SME Management from NMIMS, 1995 (Incomplete)
- M Sc (Agri) from Dr Balasaheb Sawant Konkan Krishi Vidhyapeeth, 1994. University Gold Medal
- B Sc (Agri) from Dr Balasaheb Sawant Konkan Krishi Vidhyapeeth, 1992
- I had received several scholarships, which largely ensured the continuity of my education