

# Svatantra Microfin

## Case Study



## About the Business

Svatantra Microfin Pvt. Ltd. (SMPL), headquartered in Mumbai, is the fastest growing MFI with 1500+ members strong workforce having served about 3,00,000 rural women since inception. The MFI has a growing network of 231 branches serving 15,000 villages across 9 states. Svatantra Microfin is a systemically important NBFC-MFI. In a short span of 6 years, SMPL has emerged as the most differentiated process and technology-driven microfinance entity, which offers micro-credit at the lowest rates in the country. The new-age microfinance institution is dedicated towards financial inclusion of rural women. Svatantra is also assigned a rating of A-by ICRA for its significant contribution in the microfinance space and only MFI in the country to have 100% cashless disbursements.

# Svatantra Microfin

Industry: Finance

Headquarters: Mumbai

Solutions: ECS, Disaster Recovery, Data Protection and Infinite Vault

Outcome: ■ Better security

- Cost optimization
- Increased availability to the customer
- Faster and increased post-sales service.



## Growth brings Infrastructure and Architectural Challenge

As demand for its services grew, Svatantra Microfin had to invest a considerable proportion to support inefficient, manual operating processes: even basic tasks such as creating a new customer account were time-consuming and resource-intensive. They also wanted a solution that would provide system resilience—the ability to quickly recover from a potentially major disruption. “Since we are in the expansion phase, the volume of accounts in the coming months will be enormous. The question is, do we have the right infrastructure that can be just switched on and run immediately, or do we have to wait,” explained Mr. Anujeet Varadkar, CEO, Svatantra Microfin.

However, Svatantra Microfin had already realized that on-premises infrastructure was not the solution to support the project’s demands. “We didn’t have the internal capacity or agility to build the development and testing environments that were demanded by the transformation,” says Mr. Varadkar. “We realised that we will face challenges in meeting our deadlines, if we do not come with a different solution.”

## The Solution from NxtGen

The NBFC-MFI valued other cloud providers before deciding to migrate its development and testing environments to the NxtGen Cloud. “In the banking sector, availability and after-sales service are critical, and if we are not available for our customer, we will lose the business,” claims Mr. Umang Shah, Assistant Vice President-IT. To address these needs and challenges, NxtGen offered services like **ECS (NxtGen Enterprise Cloud Services), Disaster Recovery, Data Protection and Infinite Vault. Infinite Vault** acts as a secure vault to store critical enterprise documents. It provides complete control to the IT Administrator of an enterprise to set folder access permissions and monitor the files shared between users.

“Since NxtGen serves many other financial entities, they also become a knowledge partner for us. Their technical understanding of NBFC and speedy solutions have helped us run the business smoothly,” explained Mr. Shah.

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**ANUJEET  
VARADKAR**  
Chief Executive Officer



**UMANG  
SHAH**  
Assistant Vice President-IT

## The Outcome

By adopting this robust upgraded mechanism, Svatantra has comfortably maximised efficiency, minimised cost and delivery time. As a result, customers and executing business partners were getting the details on time, thus impacting timely decision-making, irrespective of the geography and infrastructure. This has generated more positive prospects, and customers have opted to avail of such a facility or advisory for their financial requirements. “The speed and performance of NxtGen are impressive. Post-sale service took weeks, impacting the frequency which was really low. However, with NextGen in the picture, we can access current and historical data in matter of hours.” added Mr. Shah. “With the support of NxtGen Cloud Solutions, we aim to reach 3000 crores by 2021 through 400 branches across India.”- concluded Mr. Anujeet Varadkar, CEO, Svatantra Microfin.