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# Shaping the Future of Financial Services

May 19, 2026  
Grand Salon, Hotel Sofitel, BKC, Mumbai



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## IMC BANKING & FINANCIAL SERVICES CONFERENCE

Shaping the Future of Financial Services

TUESDAY, MAY 19, 2026 Grand Salon, Hotel Sofitel, BKC, Mumbai



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IMC Banking & Financial Services Conference  
**Shaping the Future of Financial Services**

Date: May 19, 2026

Venue: Grand Salon, Hotel Sofitel, BKC, Mumbai

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## About the Conference

The IMC Chamber of Commerce and Industry successfully organized the IMC Banking & Financial Services Conference on May 19, 2026, under the theme “*Shaping the Future of Financial Services.*” The conference brought together policymakers, regulators, bankers, NBFC leaders, insurance professionals, fintech innovators, technology experts, academicians and industry stakeholders to deliberate upon the rapidly evolving landscape of financial services in the era of Artificial Intelligence, Digital Public Infrastructure and embedded finance.

The conference was conceived at a time when India’s financial ecosystem is witnessing transformational change driven by technological disruption, digitalization, changing customer expectations, sustainability imperatives and evolving regulatory frameworks. The deliberations focused on how banking, insurance, NBFCs, capital markets and fintech ecosystems are expected to evolve by 2047 in alignment with the vision of *Viksit Bharat*. Discussions also

addressed the opportunities and challenges arising from AI adoption, governance frameworks, cybersecurity, responsible lending, financial inclusion and climate-linked financial risks.

## Conference Objectives

- Deliberate upon the future architecture of India’s financial services ecosystem.
- Examine the impact of AI and emerging technologies on banking, insurance, NBFCs and capital markets.
- Explore the role of Digital Public Infrastructure in expanding financial inclusion.
- Discuss governance, cybersecurity and ethical AI frameworks.
- Encourage collaboration between traditional financial institutions and fintech innovators.
- Generate policy recommendations for building a resilient and globally competitive financial ecosystem.



## Knowledge Paper

The Knowledge Paper titled **“Shaping the Future of Financial Services”** prepared by **CareEdge Analytics & Advisory Pvt. Ltd.**, served as an intellectual foundation for the conference deliberations. The report, released at the Inaugural Session, highlighted how financial services are rapidly transitioning from traditional institution-centric models toward AI-enabled, interconnected and platform-driven ecosystems powered by data intelligence, digital infrastructure and real-time decision-making. It emphasized that India possesses a unique strategic advantage through its Digital Public Infrastructure architecture comprising Aadhaar, UPI, Account Aggregator framework, OCEN (Open Credit Enabled Network) and India Stack, which together have created one of the world’s most scalable and interoperable financial ecosystems. The paper also observed that India is emerging as one of the world’s leading AI-ready economies with strong growth in digital lending, embedded finance, AI-driven underwriting and intelligent financial services.

The Knowledge Paper further examined the growing role of Artificial Intelligence across banking, insurance, fintech and capital markets in areas such as fraud detection, compliance, customer engagement, risk assessment and investment management. At the same time, it cautioned that increasing reliance on AI, cloud infrastructure and interconnected platforms create new systemic risks relating to cybersecurity, algorithmic opacity, data governance and model dependency. The report strongly advocated responsible and ethical AI adoption supported by governance, explainability, accountability and human oversight frameworks. It also highlighted that India’s relatively low credit-to-GDP ratio presents substantial headroom for future financial deepening through technology-driven lending ecosystems, while climate resilience and sustainability are expected to increasingly influence financial sector strategies, lending decisions and long-term institutional competitiveness.



(L-R): Mr. Sanjay Mehta, Deputy Director General, IMC, Ms. Sheetal Kalro, Deputy Director General, IMC, Mr. Ajit Mangrulkar, Director General, IMC, Dr. M. Narendra, Chairman, Banking, NBFC and Finance Committee, IMC & Former CMD, Indian Overseas Bank, Dr. Alok Pande, Additional Secretary, Department of Investment & Public Asset Management, Ministry of Finance, Government of India, Ms. Sunita Ramnathkar, President, IMC, Mr. Shachindra Nath, Co-Chairman, Banking, NBFC and Finance Committee, IMC & Founder & Managing Director, U GRO Capital, Prof. Mahendra Kumar Chouhan, President-Elect, IMC, Ms. Swati Agrawal, CEO - Advisory, CARE Analytics and Advisory Pvt. Ltd., Mr. P. D. Singh, Co-Chairman, Banking, NBFC and Finance Committee, IMC & CEO, India & South Asia, Standard Chartered Bank



## IMC Banking & Financial Services Conference

### Shaping the Future of Financial Services

Tuesday, May 19, 2026 | Grand Salon, Hotel Sofitel, BKC, Mumbai | 3:00 p.m. to 8:30 p.m.

#### PROGRAM SCHEDULE

03:00 p.m. – 4:00 p.m.	Registration & Refreshment
04:00 p.m. – 05:00 p.m.	Inaugural Session
	“How AI-empowered Banking, NBFC, Insurance and Capital Markets will look in 2047?”
	Lighting of the Lamp
	Welcome Address by Ms. Sunita Ramnathkar President, IMC Chamber of Commerce and Industry
	Introductory Address by Dr. M. Narendra, Chairman, Banking, NBFC and Finance Committee, IMC & Former CMD, Indian Overseas Bank
	Special Address by Mr. Shachindra Nath, Co-Chairman, Banking, NBFC and Finance Committee, IMC & Founder & Managing Director, U GRO Capital
	Release of the Conference Knowledge Paper
05:05 p.m. – 05:50 p.m.	Address by Guest of Honour, Dr. Alok Pande, Additional Secretary, Department of Investment & Public Asset Management, Ministry of Finance, Government of India
	Vote of Thanks by Prof. Mahendra Kumar Chouhan, President-Elect, IMC Chamber of Commerce and Industry
	Panel 1 – Banking Transformation (Bank CEO Panel)
	<p><b>Discussion Points:</b></p> <ul style="list-style-type: none"> <li>• AI-driven operational efficiency in banks</li> <li>• Balancing AI innovation with regulatory oversight</li> <li>• Tech stacks, technology modernization and core banking transformation</li> <li>• Digital initiatives being taken by banks</li> <li>• Governance and evolving role of bank boards in balancing risk and innovation</li> <li>• Talent transformation/initiatives in the next decade</li> </ul>



	<p><b>Moderator: Mr. P. D. Singh</b>, Co-Chairman, Banking, NBFC and Finance Committee, IMC &amp; CEO, India &amp; South Asia, Standard Chartered Bank</p> <p><b>Panelists:</b></p> <p><b>Mr. K. Balasubramanian</b>, CEO-India &amp; Sub-Cluster Head for South Asia, Citi Bank</p> <p><b>Mr. Kiran Shetty</b>, CEO and Regional Head, SWIFT India &amp; South Asia</p> <p><b>Mr. Sanjay Singh</b>, CEO &amp; Head of Territory, BNP Paribas India</p>
05:55 p.m. – 06:40 p.m.	<p><b>Panel 2 – Digital Lending – Balancing Inclusion and Responsible Credit (NBFC CEO Panel)</b></p> <p><b>Discussion Points:</b></p> <ul style="list-style-type: none"> <li>• AI credit models versus traditional credit underwriting</li> <li>• Managing risk and bias in AI models</li> <li>• Regulatory oversight for AI driven lending</li> <li>• Embedded lending in commerce platforms</li> <li>• Co-lending models with banks</li> <li>• Fraud, KYC and compliance challenges</li> </ul> <p><b>Moderator: Ms. Pooja Bharwani</b>, President – Investment Banking and Head – BFSI and Tech Investment Banking, Elara Capital (India) Private Limited</p> <p><b>Panelists:</b></p> <p><b>Mr. Anuj Pandey</b>, Chief Executive Officer, U GRO Capital</p> <p><b>Ms. Hani Jalan</b>, President - Investment Banking &amp; Credit Solutions, TRUST Group</p> <p><b>Ms. Swati Agrawal</b>, CEO - Advisory, CARE Analytics and Advisory Pvt. Ltd. (CAAPL)</p> <p><b>Ms. Tripti Navani</b>, Chief Operating Officer, Shapoorji Pallonji Finance Private Limited</p>
06:45 p.m. – 07:30 p.m.	<p><b>Panel 3 – Insurance in the Digital Age</b></p> <p><b>Discussion Points:</b></p> <ul style="list-style-type: none"> <li>• AI-driven underwriting and risk modeling</li> <li>• AI enabled fraud and claims management</li> <li>• Embedded insurance and Insurtech partnerships</li> <li>• Customer engagement</li> <li>• Digital distribution</li> </ul>



	<p><b>Moderator: Mr. Ravi Seshadri</b>, Strategic Advisor, Insursa Dallas, Texas, USA</p> <p><b>Panelists:</b></p> <p><b>Mr. Aditya Gupta</b>, Secretary General, Life Insurance Council</p> <p><b>Mr. G. Srinivasan</b>, Managing Director &amp; CEO, Galaxy Health Insurance</p> <p><b>Mr. Mahesh Balasubramanian</b>, Managing Director &amp; CEO, Kotak Life Insurance Company</p> <p><b>Mr. Sanjeev Srinivasan</b>, Co-founder, Anaira.AI</p>
7:35 p.m. – 8:20 p.m.	<p><b>Panel 4 – Future of Fintech – What the next decade will look like?</b></p> <p><b>Discussion Points:</b></p> <ul style="list-style-type: none"> <li>• What fintech will look like in 2030-2035 – what new models will emerge and what will be the next big categories</li> <li>• Sector focused fintechs (healthcare, climate, logistics, education)</li> <li>• Exporting fintech models globally</li> <li>• Next wave of payment technology</li> <li>• AI-driven customer engagement</li> <li>• Building trust in digital first businesses</li> </ul> <p><b>Moderator: Mr. Prasanna Lohar</b>, President, India Blockchain Forum, Bank Advisor, Fintech Mentor and Investor</p> <p><b>Panelists:</b></p> <p><b>Mr. Dharmarajan Subrahmanian</b>, Founder &amp; CEO, Impactsure Technologies</p> <p><b>Mr. Manoj Chopra</b>, Sr. Vice President &amp; Head - Innovations &amp; Omnichannel Products, KiyaAI</p> <p><b>Mr. Sagar Tanna</b>, Founder and CEO, TrackWizz</p> <p><b>Mr. Sundeep Mohindru</b>, Promoter &amp; Director, M1xchange Group</p>
8:20 p.m. – 8:30 p.m.	<p><b>Vote of Thanks</b></p> <p><b>Mr. Ajit Mangrulkar</b> Director General, IMC Chamber of Commerce and Industry</p>
8:30 p.m. onwards	<p><b>Networking Dinner</b></p>



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**INAUGURAL SESSION : 04:00 P.M. – 05:00 P.M.**

**How AI-Powered Banking, NBFC,  
Insurance and Capital Markets  
will look in 2047?**

**GUEST OF HONOUR**



**Mr. Ajit Mangrulkar**  
Director General, IMC  
Chamber of Commerce  
and Industry



**Dr. M. Narendra**  
Chairman, Banking, NBFC  
and Finance Committee,  
IMC & Former CMD,  
Indian Overseas Bank



**Dr. Alok Pande**  
Additional Secretary, Department  
of Investment & Public Asset  
Management, Ministry of  
Finance, Government of India



**Ms. Sunita Ramnathkar**  
President, IMC Chamber  
of Commerce and  
Industry



**Mr. Shachindra Nath**  
Co-Chairman, Banking, NBFC and  
Finance Committee, IMC & Founder &  
Managing Director, U GRO Capital



**Prof. Mahendra Kumar Chouhan**  
President-Elect, IMC Chamber of  
Commerce and Industry

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The inaugural session set the intellectual and strategic tone for the conference by examining how Artificial Intelligence, Digital Public Infrastructure and emerging technologies are expected to redefine India's financial architecture over the next two decades. The session emphasized that India's journey towards Viksit Bharat 2047 would be impossible without a technologically advanced, inclusive and resilient financial ecosystem. Discussions revolved around how banking, insurance, NBFCs and capital markets are rapidly moving beyond traditional transactional models toward intelligent,

embedded and predictive financial systems. The role of AI in underwriting, compliance, governance, customer engagement and capital allocation emerged as a recurring theme throughout the session.

In her welcome address, **Ms. Sunita Ramnathkar, President of IMC Chamber of Commerce and Industry**, emphasized that India stands at a defining moment where banking, insurance, NBFCs and fintech must embrace transformational change driven by AI, digitalization and customer-centric innovation. She highlighted that institutions capable of rapidly adapting to technological disruption



while remaining globally competitive would shape the next phase of India's economic growth. She also underscored the importance of cybersecurity, ESG considerations, digital inclusion and collaborative innovation in building future-ready financial institutions.

Ms. Ramnathkar linked the conference theme to IMC's broader annual focus on AI-led transformation and stressed that financial services would play a pivotal role in ensuring that technological progress remains inclusive and growth-oriented.



*The ability of our institutions to adopt and remain globally competitive will shape the next phase of India's economic journey.*

**MS. SUNITA RAMNATHKAR**

*President, IMC Chamber of Commerce and Industry*

**Dr. M. Narendra, Chairman, IMC Banking, NBFC and Finance Committee and former CMD, Indian Overseas Bank** delivered the introductory address setting the context for the conference discussions. He emphasized that India's aspiration to become a developed economy by 2047 would require a significantly stronger and technologically advanced financial system. He highlighted that India's credit-to-GDP ratio remains below global benchmarks; financial institutions must accelerate lending and innovation; and AI-powered systems will fundamentally

reshape banking operations. He stressed the importance of AI-powered banking, blockchain, quantum computing, digital public infrastructure, and Unified Lending Interface (ULI). Dr. Narendra also pointed out that despite government-led investments, private sector investment momentum still needs strengthening, and financial institutions would play a crucial catalytic role. He referred extensively to JAM Trinity, financial inclusion, MSME credit expansion, and the need for frictionless credit systems.



*Technology has to be ethical, democratic and transparent. Banks have to play a very important role in the ecosystem of wealth management and risk management.*

**DR. M. NARENDRA**

*Chairman, Banking, NBFC and Finance Committee, IMC & Former CMD, Indian Overseas Bank*



**Mr. Shachindra Nath, Co-Chairman, IMC Banking, NBFC and Finance Committee and Founder and MD of UGRO Capital,** delivered a highly thought-provoking address on the future of financial services in the age of AI. Using a powerful analogy from the film Mr. India, he explained how future banking systems would become “invisible” and seamlessly integrated into people’s lives. He traced India’s journey from waiting seven years for a telephone connection to seven-minute credit approvals and projected that by 2047 financial services may operate within seven seconds or even become

completely embedded and frictionless. He stated that future banking would move away from branch-centric models toward embedded finance, contextual lending, AI-driven underwriting, predictive servicing and cashflow-based financing. A significant part of his address focused on AI governance and ethics. He warned that while AI brings efficiency, excessive dependence on opaque algorithms without accountability can create systemic injustice. He particularly stressed the importance of serving India’s 63 million MSMEs and highlighted AI’s potential to bridge the massive credit gap.



*By 2047, financial services itself will become Mr. India. Governance is not the enemy of innovation; it is the condition under which innovation survives.*

#### MR. SHACHINDRA NATH

*Co-Chairman, Banking, NBFC and Finance Committee, IMC & Founder & Managing Director, U GRO Capital*

**Dr. Alok Pande, Additional Secretary, Department of Investment & Public Asset Management, Ministry of Finance, Government of India** delivered **Guest of Honour** address covering India’s digital transformation journey and the future of AI-driven financial systems. Drawing from his experience with Jan Dhan Yojana, he narrated examples demonstrating how ordinary citizens rapidly adapted to digital financial systems once enabling ecosystems were created.

He highlighted the transformative role of JAM Trinity, Direct Benefit Transfers, AI in capital markets, AI-driven compliance systems, and the possibility of AI-led self-regulating ecosystems. He also mentioned that India must develop indigenous AI capabilities, AI adoption has national security implications, and AI’s growing energy requirements cannot be ignored. Dr. Pande emphasized that India should become not only a consumer but also a creator of advanced AI systems.





*Our job is basically to create the ecosystem.  
We need homegrown AI solutions.*

**DR. ALOK PANDE**

*Additional Secretary, Department of Investment & Public  
Asset Management, Ministry of Finance, Government of India*

**Prof. Mahendra Kumar Chouhan, President-Elect, IMC Chamber of Commerce and Industry** concluded the inaugural session with vote of thanks emphasizing inclusive growth and technology-enabled financial empowerment. He shared a real-life financial inclusion example from Fino Payments Bank

where biometric-enabled banking empowered women vendors in Dharavi by protecting their earnings from domestic exploitation. He urged financial institutions to ensure that AI becomes 1) a force for good, 2) inclusive, and, 3) socially transformative.



*Any growth which is not inclusive will not be really of much consequence.*

**PROF. MAHENDRA KUMAR CHOUHAN**

*President-Elect, IMC Chamber of Commerce and Industry*





Ms. Sunita Ramnathkar, President, IMC felicitating Dr. Alok Pande, Additional Secretary, Department of Investment & Public Asset Management, Ministry of Finance, Government of India

Other in the picture from L-R: Dr. M. Narendra, Chairman, Banking, NBFC and Finance Committee, IMC & Former CMD, Indian Overseas Bank, Mr. Shachindra Nath, Co-Chairman, Banking, NBFC and Finance Committee, IMC & Founder & Managing Director, U GRO Capital



Ms. Sunita Ramnathkar, President, IMC felicitating Mr. Shachindra Nath, Co-Chairman, Banking, NBFC and Finance Committee, IMC & Founder & Managing Director, U GRO Capital

Other in the picture from L-R: Mr. Ajit Mangrulkar, Director General, IMC, Dr. M. Narendra, Chairman, Banking, NBFC and Finance Committee, IMC & Former CMD, Indian Overseas Bank, Dr. Alok Pande, Additional Secretary, Department of Investment & Public Asset Management, Ministry of Finance, Government of India, Prof. Mahendra Kumar Chouhan, President-Elect, IMC





(L-R): Mr. Shachindra Nath, Co-Chairman, Banking, NBFC and Finance Committee, IMC & Founder & Managing Director, U GRO Capital, Prof. Mahendra Kumar Chouhan, President-Elect, IMC, Ms. Sunita Ramnathkar, President, IMC, Dr. Alok Pande, Additional Secretary, Department of Investment & Public Asset Management, Ministry of Finance, Government of India, Mr. Ajit Mangrulkar, Director General, IMC, Dr. M. Narendra, Chairman, Banking, NBFC and Finance Committee, IMC & Former CMD, Indian Overseas Bank, Mr. P. D. Singh, Co-Chairman, Banking, NBFC and Finance Committee, IMC & CEO, India & South Asia, Standard Chartered Bank, Ms. Swati Agrawal, CEO - Advisory, CARE Analytics and Advisory Pvt. Ltd.



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**PANEL 1 : 05:05 P.M. – 05:50 P.M.**  
**Banking Transformation  
(Bank CEO Panel)**

**MODERATOR**



**Mr. P. D. Singh**  
Co-Chairman, Banking, NBFC  
and Finance Committee, IMC  
& CEO, India & South Asia,  
Standard Chartered Bank

**PANELISTS**



**Mr. K. Balasubramanian**  
CEO-India & Sub-Cluster  
Head for South Asia, Citi Bank



**Mr. Kiran Shetty**  
CEO and Regional Head,  
SWIFT India & South Asia



**Mr. Sanjay Singh**  
CEO & Head of Territory,  
BNP Paribas India

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The Banking Transformation panel provided an in-depth examination of how traditional banking institutions are responding to one of the most significant periods of technological disruption in financial history. **Moderator Mr. P.D. Singh** contextualized the discussion by observing that banks today are navigating a highly uncertain environment characterized by geopolitical instability, rapidly evolving regulations, digital disruption and changing customer expectations. He emphasized that Artificial Intelligence is emerging as the defining force reshaping banking operations, customer servicing, governance frameworks and risk management systems. He also stressed that banks must become proactive rather than reactive in preparing for the next phase of technological transformation.

The discussion focused extensively on modernization of core banking systems and

the growing shift toward cloud-native, API-driven and AI-enabled banking architectures. Panelists discussed how AI is already transforming customer servicing, fraud detection, predictive analytics and operational optimization. Banks are increasingly leveraging AI to personalize customer experiences, strengthen compliance systems and improve risk assessment capabilities. The discussion also highlighted how future banking models will become more integrated with digital ecosystems and less dependent on traditional branch-based infrastructure.

Cybersecurity and digital trust emerged as critical themes throughout the session. Panelists acknowledged that while digitization improves efficiency and scalability, it simultaneously creates new vulnerabilities and operational risks. Governance frameworks, regulatory oversight and ethical AI adoption



were therefore identified as essential pillars for maintaining customer trust and systemic stability. The panel also examined the evolving role of bank boards, noting that governance structures must increasingly balance innovation ambitions with operational resilience and regulatory accountability.

Another major area of discussion was workforce transformation. Speakers noted

that the next decade would require extensive reskilling and AI literacy across banking organizations. The future workforce would need to combine technological fluency with domain expertise, risk understanding and customer-centric capabilities. The panel also acknowledged that AI will augment rather than completely replace human decision-making, particularly in complex financial and governance-related functions.

## SPEAKER QUOTES



*Banks need to be proactive rather than reactive in preparing for the next phase of technological transformation including the advent of AI.*

**MR. P.D. SINGH**

*CEO, India & South Asia, Standard Chartered Bank*



*AI is going to make us super-efficient and effective.*

**MR. K. BALASUBRAMANIAN**

*CEO-India & Sub-Cluster Head for South Asia, Citi Bank*



*We should not be looking only at what is happening now but planning for the growth that is coming.*

**MR. KIRAN SHETTY**

*CEO and Regional Head, SWIFT India & South Asia*





*Do not be afraid of AI; rather embrace it and get along.*

**MR. SANJAY SINGH**

*CEO & Head of Territory, BNP Paribas India*

### Key takeaways

- AI is increasingly becoming central to customer servicing, fraud detection and operational optimization.
- Banks are moving toward cloud-native and API-driven architectures.
- Cybersecurity and governance remain critical concerns amid accelerated digitization.
- Talent reskilling and AI literacy will define future banking competitiveness.

Banks of the future will be intelligent, agile and AI-powered institutions where technology modernization, cybersecurity, governance and workforce transformation will determine long-term competitiveness and resilience.



(L-R) Mr. P. D. Singh, Co-Chairman, Banking, NBFC and Finance Committee, IMC & CEO, India & South Asia, Standard Chartered Bank, Mr. K. Balasubramanian, CEO-India & Sub-Cluster Head for South Asia, Citi Bank, Mr. Kiran Shetty, CEO and Regional Head, SWIFT India & South Asia, Mr. Sanjay Singh, CEO & Head of Territory, BNP Paribas India.





(L-R): Ms. Sunita Ramnathkar, President, IMC, Mr. P. D. Singh, Co-Chairman, Banking, NBFC and Finance Committee, IMC & CEO, India & South Asia, Standard Chartered Bank, Mr. Sanjay Singh, CEO & Head of Territory, BNP Paribas India, Mr. K. Balasubramanian, CEO-India & Sub-Cluster Head for South Asia, Citi Bank, Mr. Kiran Shetty, CEO and Regional Head, SWIFT India & South Asia, Dr. M. Narendra, Chairman, Banking, NBFC and Finance Committee, IMC & Former CMD, Indian Overseas Bank



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**PANEL 2 : 05:55 P.M. – 06:40 P.M.**

**Digital Lending – Balancing Inclusion and  
 Responsible Credit (NBFC CEO Panel)**

**MODERATOR**



**Ms. Pooja Bharwani**  
 President – Investment  
 Banking and Head – BFSI  
 and Tech Investment  
 Banking, Elara Capital (India)  
 Private Limited



**Mr. Anuj Pandey**  
 Chief Executive Officer,  
 U GRO Capital



**Ms. Hani Jalan**  
 President -  
 Investment Banking  
 & Credit Solutions,  
 TRUST Group



**Ms. Swati Agrawal**  
 CEO - Advisory,  
 CARE Analytics and  
 Advisory Pvt. Ltd.  
 (CAAPL)



**Ms. Tripti Navani**  
 Chief Operating  
 Officer, Shapoorji  
 Pallonji Finance  
 Private Limited

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The Digital Lending panel provided an extensive discussion on how AI-driven underwriting, embedded finance and alternate data ecosystems are transforming access to credit in India. **Moderator Ms. Pooja Bharwani** emphasized that India's lending ecosystem is witnessing a structural transformation where banks continue to provide scale and balance sheet strength, while NBFCs and fintech firms increasingly provide agility, innovation and last-mile outreach. She highlighted that the real challenge before the industry is not merely expanding credit availability but ensuring that credit expansion remains transparent, responsible and sustainable.

The panel examined the shift away from traditional collateral-based lending toward cashflow-based and AI-enabled underwriting models. Speakers discussed how digital footprints, transaction histories, GST records,

commerce data and alternate datasets are increasingly being used to assess borrower credibility, particularly for MSMEs and underserved segments with limited formal credit histories. Embedded lending within e-commerce and digital commerce ecosystems was identified as one of the fastest-growing trends in financial services, enabling contextual and frictionless credit delivery.

Panelists also deliberated extensively on the risks associated with AI-driven lending systems. Algorithmic bias, lack of explainability, data privacy concerns and overdependence on automated decision-making emerged as important concerns requiring stronger governance frameworks. The discussion highlighted that while AI can democratize access to credit, poorly designed systems may unintentionally reinforce exclusion or discrimination. Regulatory frameworks, explainable AI models and



strong oversight mechanisms were therefore considered essential for ensuring fairness and accountability within digital lending ecosystems.

The panel also discussed liquidity and capital challenges faced by NBFCs and emphasized

the growing importance of co-lending partnerships between banks and NBFCs. Speakers agreed that collaboration rather than competition between traditional financial institutions and fintech innovators would define the future of digital credit ecosystems in India.

## SPEAKER QUOTES



*India's lending ecosystem is undergoing a structural transformation. Banks provide the scale and capital, while NBFCs and fintechs provide reach, agility and innovation. The future lies in creating a collaborative ecosystem that expands credit responsibly.*

**MS. POOJA BHARWANI**

*President – Investment Banking and Head – BFSI and Tech Investment Banking, Elara Capital (India) Private Limited*



*For NBFCs, the lower hanging fruit of AI is the front end, because NBFCs are the last-mile providers.*

**MR. ANUJ PANDEY**

*Chief Executive Officer, U GRO Capital*



*Financial flexibility is where there is a big challenge that most NBFCs are facing.*

**MS. HANI JALAN**

*President - Investment Banking & Credit Solutions, TRUST Group*





*Data availability is not an issue; the issue is how intelligent is this data and what is the intelligent inference.*

**MS. SWATI AGRAWAL**

*CEO - Advisory, CARE Analytics and Advisory Pvt. Ltd. (CAAPL)*



*AI has become a very good decision layer for us.*

**MS. TRIPTI NAVANI**

*Chief Operating Officer, Shapoorji Pallonji Finance Private Limited*

### Key takeaways

- AI-based underwriting is reshaping access to credit for underserved segments.
- Embedded finance platforms are reducing friction in lending.
- Regulatory frameworks must evolve alongside innovation.
- Responsible AI and explainable models are necessary to prevent algorithmic bias.

Digital lending will become increasingly AI-driven, embedded and inclusive, but sustainable growth will require transparent underwriting models, strong governance frameworks and responsible use of data and algorithms.





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**PANEL 3 : 06:45 P.M. – 07:30 P.M.**  
**Insurance in the Digital Age**

**MODERATOR**



**Mr. Ravi Seshadri**  
*Strategic Advisor,  
Insursa Dallas, Texas, USA*

**PANELISTS**



**Mr. Aditya Gupta**  
*Secretary General,  
Life Insurance Council*



**Mr. G. Srinivasan**  
*Managing Director &  
CEO, Galaxy Health  
Insurance*



**Mr. Mahesh  
Balasubramanian**  
*Managing Director &  
CEO, Kotak Life  
Insurance Company*



**Mr. Sanjeev  
Srinivasan**  
*Co-founder,  
Anaira.AI*

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The Insurance panel examined how Artificial Intelligence, predictive analytics and digital technologies are fundamentally reshaping underwriting, claims management, fraud detection and customer engagement across the insurance sector. **Moderator Mr. Ravi Seshadri** observed that insurance historically depended upon trust, documentation and human judgment, but digital technologies are now redefining the way risk is assessed, products are distributed and customers are serviced. He emphasized that the key challenge before the insurance industry is leveraging technology without losing the human and trust-centric dimensions of insurance.

The discussion focused extensively on AI-driven underwriting and predictive risk modelling, which are enabling insurers to personalize products, improve pricing accuracy and enhance operational efficiency.

Panelists highlighted how embedded insurance integrated into digital ecosystems and commerce platforms is expected to significantly improve insurance penetration, particularly among underserved customer segments. Digital claims management systems, AI-enabled fraud detection and automated servicing platforms were also discussed as transformative developments capable of improving transparency and reducing operational inefficiencies.

Health insurance emerged as a particularly important area of discussion. Speakers noted that increasing healthcare costs, changing lifestyles and rising awareness are making health insurance a critical financial necessity for Indian households. The panel also highlighted the growing role of insurtech partnerships in accelerating innovation and expanding outreach. Technology-enabled multilingual servicing, customer engagement



and hyper-personalized insurance products were identified as major trends likely to shape the future insurance ecosystem in India.

Trust, transparency and customer experience remained recurring themes throughout the

session. Panelists emphasized that technology must strengthen customer confidence rather than merely automate processes. AI-enabled transparency, better claims servicing and improved communication were seen as essential for increasing long-term insurance adoption and customer trust.

## SPEAKER QUOTES



*How does insurance happen in the digital age to reach every corner of the country?*

**MR. RAVI SESHADRI**

*Strategic Advisor, Insursa Dallas, Texas, USA*



*Technology has the unique ability to reach every individual through their own language, device and preferences. This creates an unprecedented opportunity to expand insurance awareness, accessibility and financial protection.*

**MR. ADITYA GUPTA**

*Secretary General, Life Insurance Council*



*Health insurance is no longer optional; it has become a financial necessity. Technology can play a transformative role in making protection more accessible, affordable and responsive to customer needs.*

**MR. G. SRINIVASAN**

*Managing Director & CEO, Galaxy Health Insurance*





*Insurance is a wide subject and a complicated subject.*

**MR. MAHESH BALASUBRAMANIAN**

*Managing Director & CEO, Kotak Life Insurance Company*



*Where people do not trust insurance as they should, technology can solve that by creating transparency.*

**MR. SANJEEV SRINIVASAN**

*Co-founder, Anaira.AI*

### Key Takeaways

- Insurance products are becoming increasingly personalized through AI and analytics.
- Insurtech collaborations are expanding insurance penetration.
- Digital claims management can significantly reduce fraud and improve customer experience.
- Embedded insurance models are likely to dominate future distribution channels.

The future insurance ecosystem will be AI-enabled, highly personalized and digitally distributed, where trust, transparency and customer experience will remain central to long-term success.





(L-R) : Mr. Ravi Seshadri, Strategic Advisor, Insursa Dallas, Texas, USA, Mr. Aditya Gupta, Secretary General, Life Insurance Council, Mr. G. Srinivasan, Managing Director & CEO, Galaxy Health Insurance, Mr. Mahesh Balasubramanian, Managing Director & CEO, Kotak Life Insurance Company, Mr. Sanjeev Srinivasan, Co-founder, Anaira.AI



(L-R): Ms. Sunita Ramnathkar, President, IMC, Mr. Ravi Seshadri, Strategic Advisor, Insursa Dallas, Texas, USA, Mr. Aditya Gupta, Secretary General, Life Insurance Council, Mr. G. Srinivasan, Managing Director & CEO, Galaxy Health Insurance, Mr. Mahesh Balasubramanian, Managing Director & CEO, Kotak Life Insurance Company, Mr. Sanjeev Srinivasan, Co-founder, Anaira.AI, Dr. M. Narendra, Chairman, Banking, NBFC and Finance Committee, IMC & Former CMD, Indian Overseas Bank



IMC Banking & Financial  
Services Conference  
**Shaping the Future of  
Financial Services**

**PANEL 4 : 7:35 P.M. – 8:20 P.M.**

**Future of Fintech – What the  
next decade will look like?**

**MODERATOR**



**Mr. Prasanna Lohar**  
*President, India Blockchain  
Forum, Bank Advisor, Fintech  
Mentor and Investor*

**PANELISTS**



**Mr. Dharmarajan  
Subrahmanian**  
*Founder & CEO,  
Impactsure  
Technologies*



**Mr. Manoj Chopra**  
*Sr. Vice President &  
Head - Innovations  
& Omnichannel  
Products, KiyaAI*



**Mr. Sagar Tanna**  
*Founder and CEO,  
TrackWizz*



**Mr. Sundeep  
Mohindru**  
*Promoter  
& Director,  
M1xchange Group*

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The concluding fintech panel explored the technologies, business models and digital ecosystems likely to shape global fintech over the next decade. **Moderator Mr. Prasanna Lohar** observed that fintech has evolved from a disruptive force operating at the periphery of banking into an integral pillar of the broader financial ecosystem. He noted that the next phase of fintech evolution would revolve around AI-native architectures, decentralized finance, blockchain ecosystems and hyper-personalized digital financial services.

The discussion focused on the emergence of sector-specific fintech models in healthcare, logistics, climate finance, education and supply chain ecosystems. Panelists highlighted that India's Digital Public Infrastructure has created one of the world's most scalable ecosystems for fintech innovation and positioned India as a global leader in digital financial inclusion. AI-driven customer engagement, embedded

payments, real-time analytics and intelligent automation were identified as key drivers of future fintech growth.

Speakers also discussed the growing importance of digital trust architecture, cybersecurity and regulatory interoperability. The future success of fintech firms, they noted, would depend not merely on innovation but on their ability to build trust, resilience and secure customer ecosystems. Cross-border fintech expansion and export of India's fintech models to emerging markets were also discussed as significant opportunities for the coming decade.

The panel concluded with strong optimism regarding India's capacity to emerge as a global fintech leader due to its unique combination of digital infrastructure, entrepreneurial capability, technological talent and market scale.



## SPEAKER QUOTES



*FinTechs are an important pillar revolving around the banking ecosystem.*

**MR. PRASANNA LOHAR**

*President, India Blockchain Forum, Bank Advisor, Fintech Mentor and Investor*



*We are kind of AI native.*

**MR. DHARMARAJAN SUBRAHMANIAN**

*Founder & CEO, Impactsure Technologies*



*Digital Public Infrastructure has made a huge difference to the way fintechs and banks operate.*

**MR. MANOJ CHOPRA**

*Sr. Vice President & Head, Innovations & Omnichannel Products, KiyaAI*





*Technology has made investing easy for Tier 1, Tier 2 and Tier 3 India.*

**MR. SAGAR TANNA**

*Founder and CEO, TrackWizz*



*We are far ahead now in our adoption of fintech.*

**MR. SUNDEEP MOHINDRU**

*Promoter & Director, M1xchange Group*

### Key Takeaways

- Sector-focused fintechs in healthcare, climate, logistics and education are expected to grow rapidly.
- AI-led hyper-personalization will redefine customer engagement.
- Trust, cybersecurity and governance will determine fintech sustainability.
- India's digital public infrastructure gives the country a major global competitive advantage.

The next phase of fintech growth will be driven by AI-native platforms, embedded finance, digital trust ecosystems and India's leadership in scalable digital public infrastructure.





(L-R) : Mr. Prasanna Lohar, President, India Blockchain Forum, Bank Advisor, Fintech Mentor and Investor, Mr. Dharmarajan Subrahmanian, Founder & CEO, Impactsure Technologies, Mr. Sagar Tanna, Founder and CEO, TrackWizz, Mr. Manoj Chopra, Sr. Vice President & Head - Innovations & Omnichannel Products, KiyaAI, Mr. Sundeeep Mohindru, Promoter & Director, M1xchange Group



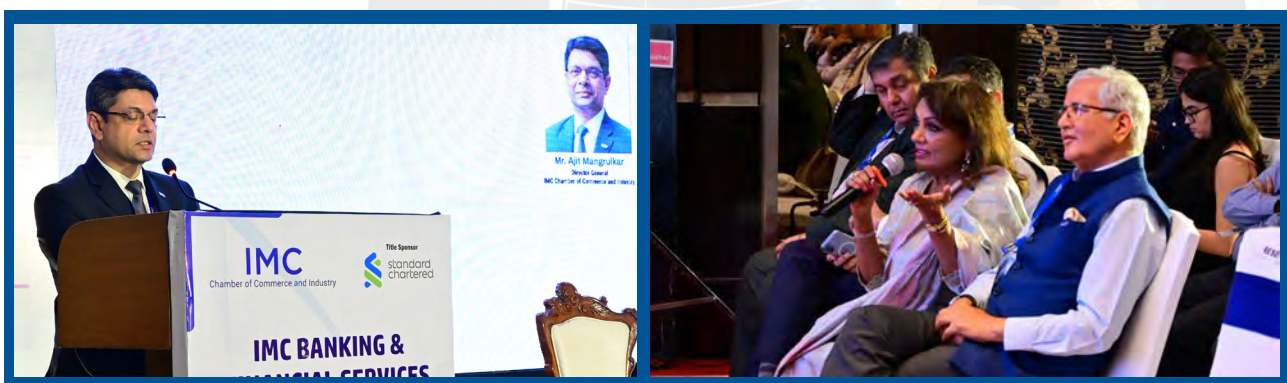
(L-R): Ms. Sunita Ramnathkar, President, IMC, Mr. Prasanna Lohar, President, India Blockchain Forum, Bank Advisor, Fintech Mentor and Investor, Mr. Dharmarajan Subrahmanian, Founder & CEO, Impactsure Technologies, Dr. M. Narendra, Chairman, Banking, NBFC and Finance Committee, IMC & Former CMD, Indian Overseas Bank, Mr. Sagar Tanna, Founder and CEO, TrackWizz, Mr. Manoj Chopra, Sr. Vice President & Head - Innovations & Omnichannel Products, KiyaAI, Mr. Sundeeep Mohindru, Promoter & Director, M1xchange Group



**The IMC Banking & Financial Services Conference 2026** concluded on a highly optimistic yet reflective note, reaffirming that India stands at the threshold of a historic transformation in financial services. Across all sessions, a common theme emerged that the future of finance will no longer be defined merely by capital, scale or physical infrastructure, but increasingly by intelligence, interoperability, trust and the ability to leverage technology responsibly. **Artificial Intelligence, Digital Public Infrastructure, embedded finance and data-driven ecosystems are expected to fundamentally redefine how banking, insurance, lending and fintech operate in the coming decades.** At the same time, the deliberations repeatedly underscored that technological progress without ethics, governance and inclusion cannot create sustainable financial systems.

The conference highlighted that India possesses a unique convergence of strengths. **A globally admired Digital Public Infrastructure architecture, a vibrant fintech ecosystem, entrepreneurial dynamism, regulatory maturity, deep technology talent and one of the world's largest digitally connected populations.** These advantages position India not merely as a participant but as a potential global leader in shaping the future architecture of financial services. Speakers repeatedly emphasized that India's models in digital payments, financial inclusion and interoperable platforms are increasingly becoming reference points for many emerging economies around the world.

Importantly, the discussions also reinforced that the next phase of financial evolution must remain deeply human-centric. **Whether in banking, insurance, lending or fintech, trust will continue to remain the ultimate currency.** The future will belong to institutions capable of balancing innovation with accountability, efficiency with empathy and automation with inclusion. **As India advances towards *Viksit Bharat 2047*, the conference concluded with a shared conviction that the country has the opportunity to build one of the world's most inclusive, resilient and technologically advanced financial ecosystems, one that not only powers economic growth but also expands opportunities, empowers citizens and strengthens societal progress.**



## Policy Recommendations Emerging from the Conference

The deliberations at the IMC Banking & Financial Services Conference 2026 brought out a clear consensus that India's financial services ecosystem is entering a decisive phase of transformation. Artificial Intelligence, Digital Public Infrastructure, embedded finance, digital lending, fintech innovation and data-driven governance are together reshaping the future of banking, insurance, NBFCs and capital markets. Based on the discussions, the following policy recommendations emerge:

### 1. Develop India's Indigenous AI Ecosystem for Financial Services

India must develop sovereign and sector-specific AI capabilities for banking, insurance, capital markets and public finance. While global AI platforms can support innovation, India's financial sector requires homegrown AI models trained on Indian languages, behavioural patterns, MSME data, agriculture data, informal economy signals and regional financial realities. Indigenous AI systems will also be important from the perspective of data sovereignty, cybersecurity, regulatory oversight and national financial stability.

**A national financial-sector AI mission may be considered with participation from RBI, SEBI, IRDAI, banks, NBFCs, fintech companies, technology institutions and academia.** This mission should promote India-specific AI tools for credit assessment, fraud detection, insurance underwriting, market surveillance, financial inclusion and grievance redressal.

### 2. Create a Responsible and Ethical AI Governance Framework

As AI becomes central to credit, underwriting, compliance, customer engagement and investment advisory, strong governance frameworks are essential. Regulators should develop principles for explainable, auditable and accountable AI systems in financial services. Every financial institution using AI for decision-making should have clear internal policies covering model validation, bias testing, audit trails, human oversight and customer appeal mechanisms.

**AI should not become a "black box" that denies credit, insurance or financial access without explanation. Responsible AI must ensure fairness, transparency and inclusion, especially for MSMEs, first-time borrowers, women entrepreneurs, rural customers and digitally underserved groups.**

### 3. Accelerate Financial Inclusion through Digital Public Infrastructure

India's Digital Public Infrastructure covering Aadhaar, UPI, Account Aggregator, India Stack, OCEN and emerging ULI frameworks should be further leveraged to expand financial inclusion. These platforms can help reduce transaction costs, improve onboarding, enable consent-based data sharing and create frictionless access to credit, insurance and savings products.

**Special policy focus is required for MSMEs, micro-enterprises, gig workers, women-led**



**businesses, farmers and informal-sector participants who remain outside full formal financial access.** Digital infrastructure should be used not merely for account opening or payments, but for meaningful financial empowerment through credit, risk protection, pension, insurance and advisory services.

#### 4. Bridge the MSME Credit Gap through AI-Based and Cashflow-Based Lending

The conference strongly highlighted the need to move beyond traditional collateral-based lending. MSMEs often lack formal credit histories or sufficient collateral but generate rich business data through GST filings, bank transactions, digital payments, invoices and supply-chain records. AI-enabled cashflow-based lending can significantly improve access to formal credit for such enterprises.

**Policy support should be extended to strengthen embedded lending, invoice financing, supply-chain finance, OCEN-based credit delivery and co-lending between banks and NBFCs.** Regulators should encourage innovation while ensuring borrower protection, transparent pricing and responsible lending practices.

#### 5. Strengthen NBFCs as Last-Mile Credit Institutions

NBFCs play a crucial role in reaching customers and geographies that traditional banks may not adequately serve. **Policy frameworks should recognize NBFCs as essential last-mile financial institutions, particularly for MSMEs, retail borrowers and semi-urban and rural markets.**

At the same time, NBFCs require greater financial flexibility, diversified liability sources and stronger risk-management capabilities. Measures may include improved refinancing channels, deeper bond markets for NBFCs, stronger co-lending frameworks and technology support for compliance, KYC, fraud detection and collections.

#### 6. Promote Bank–Fintech–NBFC Collaboration

The future of finance will be collaborative rather than siloed. Banks bring trust, capital, regulatory discipline and balance-sheet strength. NBFCs bring reach and customer understanding. Fintechs bring agility, innovation, analytics and user experience. **Policy should encourage structured collaboration among these institutions through co-lending, Banking-as-a-Service, embedded finance, open banking and API-based ecosystems.**

**Regulatory sandboxes may be expanded to test new models in digital credit, embedded insurance, AI-based advisory, climate finance and cross-border payments.** Such collaboration should be encouraged without compromising consumer protection, data privacy or systemic stability.

#### 7. Modernize Banking Technology Infrastructure

**Banks must accelerate modernization of legacy technology systems. Cloud adoption, API-based architectures, AI-enabled compliance tools, cybersecurity systems and real-time analytics should become core components of future banking infrastructure.**



Policy and regulatory guidance should support safe modernization while ensuring operational resilience.

Bank boards must also be equipped to understand technology risks. **Board-level technology and AI governance committees may be encouraged for larger financial institutions to oversee innovation, cybersecurity, data governance and operational resilience.**

## 8. Strengthen Cybersecurity and Digital Trust

As financial services become increasingly digital and interconnected, cybersecurity must be treated as a systemic priority. **Regulators and institutions should strengthen frameworks for cyber-risk assessment, incident reporting, third-party technology risk, cloud concentration risk and digital fraud prevention.**

Digital trust will be the foundation of future financial services. Customers must feel confident that their data, money and identity are secure. **Stronger awareness campaigns, multilingual fraud alerts, grievance redressal systems and liability frameworks for digital fraud should be developed.**

## 9. Build Explainable and Inclusive Digital Lending Systems

Digital lending must grow with responsibility. AI-based credit models should be explainable, regularly audited and monitored for bias. Borrowers should have access to clear information on loan terms, interest rates, processing fees, penalties, data usage and grievance mechanisms.

**Regulators should ensure that digital lending platforms do not encourage over-borrowing, predatory pricing or opaque recovery practices. Responsible credit should remain the foundation of digital lending growth.**

## 10. Transform Insurance through Technology and Trust

The insurance sector should use AI, analytics and digital platforms to deepen penetration, especially in health, life, crop, climate and MSME insurance. Embedded insurance, digital distribution and insurtech partnerships can make insurance more accessible and affordable.

However, insurance growth depends heavily on trust. **Policy must focus on simplified products, faster claims settlement, transparent communication and technology-enabled grievance redressal.** AI should be used not only for underwriting and fraud detection but also for improving customer experience and confidence.

## 11. Promote “Insurance for All” through Digital Outreach

India’s vision of “Insurance for All” requires special focus on underserved segments. Digital public infrastructure can be used to distribute small-ticket, need-based insurance products through banking channels, fintech platforms, cooperatives, MSME networks, agricultural platforms and local institutions.

**Products should be designed in simple language, with low premiums, easy claims processes and regional-language support. Technology must help insurance reach every citizen’s palm, language and sentiment.**



## 12. Position India as a Global Fintech Export Hub

India's success in UPI, digital payments, account aggregation and fintech innovation gives it the opportunity to export financial technology models to other emerging economies. **Policy should support Indian fintechs in expanding globally, especially in Asia, Africa, the Middle East and Latin America.**

A dedicated fintech export strategy may include regulatory cooperation, international sandbox partnerships, development finance support, digital public infrastructure partnerships and promotion of Indian fintech solutions in global markets.

## 13. Encourage Sector-Specific Fintech Innovation

The next wave of fintech growth will come from sector-focused solutions in healthcare, logistics, education, agriculture, climate finance and supply chains. **Policy should encourage fintech innovation beyond payments and lending into specialized verticals that solve real-sector problems.**

Such fintech models can support MSMEs, improve working capital flows, reduce transaction costs, enable climate transition finance and improve access to financial services in critical sectors of the economy.

## 14. Develop AI-Ready Talent for Financial Services

**The financial sector must invest urgently in workforce transformation.** AI literacy, data analytics, cybersecurity, digital risk

management and ethical technology use should become core skills for banking, insurance, NBFC and fintech professionals.

**Government, regulators, industry bodies and educational institutions should collaborate to create AI and fintech training programmes.**

Certification programmes for board members, senior management and compliance officers may also be developed to strengthen institutional readiness.

## 15. Integrate Climate Risk and Sustainability into Financial Decision-Making

Climate risk is now a financial risk. Banks, NBFCs, insurers and asset managers should integrate climate-related risks into credit appraisal, portfolio management, underwriting and investment decisions. **Regulatory frameworks should encourage climate scenario analysis, sectoral exposure assessment and disclosure of climate-related financial risks.**

Green finance, transition finance and climate-resilient lending should be promoted, especially for MSMEs and sectors facing decarbonisation pressures. **Sustainability and ESG should move from voluntary positioning to mainstream financial strategy.**

## 16. Strengthen Regulatory Coordination across Financial Services

As banking, insurance, fintech, NBFCs and capital markets increasingly converge, regulatory coordination becomes essential. RBI, SEBI, IRDAI, IFSCA and other regulators should develop mechanisms for



coordinated supervision of AI, digital finance, cybersecurity, data governance and embedded financial products.

**A cross-regulatory forum on AI and digital financial services may help reduce regulatory gaps, harmonize standards and support innovation without increasing systemic risk.**

## 17. Build a Framework for Data Governance and Privacy

Data is becoming the most valuable asset in financial services. Strong data governance frameworks are necessary to ensure consent, privacy, security and responsible usage. Account Aggregator and consent-based data sharing systems should be strengthened further.

**Financial institutions must be required to maintain clear policies on data collection, storage, sharing, retention and deletion.** Customers should have greater control over their financial data and clear visibility on how it is being used.

## 18. Promote Human-Centric Technology Adoption

Technology should enhance, not dilute, the human purpose of financial services. Whether in lending, insurance, banking or fintech, the ultimate goal must be to expand opportunity, reduce exclusion, protect customers and build trust.

Financial institutions must ensure that automation does not remove empathy from financial decision-making. **Human oversight**

**should remain essential in cases involving credit rejection, claims denial, customer distress, fraud disputes and vulnerable borrowers.**

## 19. Strengthen Financial Literacy for the Digital Age

As financial products become more digital and complex, financial literacy must also evolve. Consumers need awareness about digital fraud, responsible borrowing, insurance protection, data consent, investment risks and grievance redressal.

**A national digital financial literacy campaign may be undertaken in partnership with industry chambers, banks, fintechs, schools, colleges, MSME associations and civil society institutions.**

## 20. Use IMC as a Platform for Continued Policy Dialogue

IMC may consider creating a standing policy forum on the future of financial services bringing together banks, NBFCs, insurers, fintechs, regulators, technology companies and academic experts. This forum can periodically submit recommendations to government and regulators on AI governance, digital lending, fintech exports, MSME finance, cybersecurity and climate finance.

The Banking & Financial Services Conference should become an annual policy platform to track progress, identify emerging challenges and shape India's financial-sector roadmap towards Viksit Bharat 2047.



IMC Banking & Financial Services Conference  
**Shaping the Future of Financial Services**

Date: May 19, 2026

Venue: Grand Salon, Hotel Sofitel, BKC, Mumbai

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Scan below QR Code to view Knowledge Paper of the Conference titled  
"Shaping the Future of Financial Services"



YouTube link of IMC Banking & Financial Services Conference

<https://www.youtube.com/watch?v=2GwE0aWiEZM&t=14s>



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## About IMC Chamber of Commerce and Industry

The IMC Chamber of Commerce and Industry, popularly known The IMC, is a legendary organization which has relentlessly pursued the agenda of identifying opportunities, addressing critical issues and driving Indian businesses with the single minded focus of sustainable growth.

IMC Chamber of Commerce and Industry has a rich legacy of over a century of existence. It was founded on September 07, 1907 by few Indian Merchants, who came together to establish a Swadeshi institution to fight for the rights of the swadeshi businesses. The Chamber exclusively served the interests of Indian business community and also took part in several key political movement pre-independence. In recognition of the Chamber's contribution to nation building, Mahatma Gandhi accepted honorary membership in 1931, the only Chamber which has this distinction. After independence, IMC has played a significant role in consolidating Indian business interests and making the Indian economy self-reliant. At its 100th year, a postal stamp was issued by the government of India recognizing the services of the Chamber.

Over the years, a galaxy of leaders, both Indian and International, including Presidents and Prime Ministers, have adorned the Chambers by their visits. The foundation stone of the Chambers' building in Churchgate at Mumbai was laid by first Home Minister of India Sardar Vallabhbhai Patel.

Headquartered in Mumbai, the Chamber has since evolved into an industry body that represents the voice of over 400,000 businesses and industry establishments across India from diverse sectors of industry with its membership base of over 5000 members and over 150 trade associations affiliated to it. The Chamber's core function is to provide policy inputs and to promote interests of industry and economic growth of the country.

Since its inception in 1907, the Chamber has evolved into an institution keeping pace with the time by adapting itself to contemporary trends, while at the same time continuing on the path of its proud legacy of over a century in the service of nation building and simultaneously fulfilling its responsibility towards the welfare and well being of society. The Chamber is now a cradle for nurturing young talents and promoting emancipation of women through Young Leaders' Forum and Ladies' Wing which have become embodiment of youth enterprise, positivism, proactive thought leadership, and movement for women empowerment and entrepreneurship.

The Chamber's expansive global network with formal understanding with over 150 chambers and government agencies, the IMC platform offers its members benefit of this network opportunities to explore and expand their operations. The year round activities of dialogues and discussions with eminent business, political, societal and government leaders on a wide range of issues to create environment for sustainable economic and social development is uniquely enriching, knowledge sharing and relationship building experience.

The Chamber's state-of-the-art International ADR Centre offers institutional arbitration of disputes in international standard facilities and established rules and panel of arbitrators.

IMC has selected **"Manifest a Better Bharat with AI"** as its theme for the year 2025-26. Various programmes and activities undertaken by the Chamber throughout the year will center around this theme.



# IMC

Chamber of Commerce and Industry

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