

Enhancing last-mile financial inclusion

BLS E-Services is a proud partner in the 'Digital India' initiative with a 1,00,000+ network of touchpoints, says chairman Shikhar Aggarwal

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Digital inclusion is crucial for national development, says Shikhar Aggarwal, chairman, BLS

E-Services. In line with the government's 'Digital India' initiative, the company has been working to provide comprehensive financial and e-governance services across India, particularly in underserved, rural areas. In an interview, Aggarwal expands upon the company's journey, its robust network and his vision for the future.

Edited excerpts:

BLS E-Services has been instrumental in bridging India's digital divide. How did the company become a pioneer in the Indian e-governance space?

The company — established as a subsidiary of BLS International — was listed in February this year and has since carved out a niche for itself in providing comprehensive financial and e-governance services across India. We've done this through two words: Customer service. Our robust network of over one lakh BLS touchpoints and digital platforms ensures that essential services such as banking, insurance and governmental procedures are accessible to all, especially those in underserved areas.

We believe digital inclusion is crucial for national development. Artificial Intelligence (AI) has been instrumental in providing personalised services to our customers. We've not only expanded our network to reach rural and underserved areas but have also empowered our agents to assist citizens in navigating the digital landscape and accessing online services. Our user-friendly interfaces and mobile applications further simplify service usage.



How do the company's initiatives align with the government's 'Digital India' initiative?

Prime Minister Narendra Modi's 'Digital India' initiative is a visionary programme that aims to transform India into a digital society. BLS E-Services has been a proud partner in this endeavour, with a network of over 1,00,000 touchpoints and over 1,000 BLS stores across the country.

We are working closely with the government to develop and implement various e-governance projects, such as Aadhaar enrollment. Our efforts have helped to streamline government processes and improve the overall citizen experience.

BLS E-Services is a key player in the financial inclusion space. How has the company contributed to the government's goal of providing financial services to all?



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— SHIKHAR AGGARWAL, chairman, BLS E-Services

Financial inclusion is a crucial aspect of the 'Digital India' mission. To promote financial inclusion, the Reserve Bank of India permitted banks to engage business correspondents to deliver banking and financial services. These business correspondents act as agents who provide banking services outside of traditional branches or ATMs and have been playing a key role in promoting financial inclusion

and generating employment.

BLS E-Services is working with 15 banks and extending banking services to remote areas where traditional banks have limited or no presence. By providing diverse financial services through these business correspondents (including opening savings accounts, facilitating remittances, disbursing subsidies, providing micro-loans and enabling insurance and investment products), we play a critical intermediary role between banks and customers.

In FY23-24, we facilitated over 133 million transactions worth over ₹72,700 crore through our 21,000+ BC centres. In addition, we generated leads of over ₹580 crore of loans and deposits in a quarter for our partners in the private sector banking space through our business facilitator model.

What is your vision for the company's future?

To make BLS E-Services a leading digital solutions provider in India and beyond. We want to continue to innovate and expand our offerings to meet the evolving needs of our customers.

Additionally, we are committed to making a positive impact on society through our work. By empowering citizens and improving their lives, we hope to contribute to the overall development of India. We are engaged in this long-term business with the objective to serve the country by transforming last-mile service delivery.