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Market Watch

PNB Housing bucks trend, trusts tech to boost efficiency

BY JOHELLE MENDONCA, ET BUREAU | MAR 18, 2020, 08.58 AM IST

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Bengaluru: [PNB Housing](#) is eyeing technology investments to boost business, even as other companies scale back technology spends amid an ongoing slowdown made worse by the [Covid-19](#) pandemic, the company's chief technology officer said. The housing finance company has been investing in a slew of technology projects to improve efficiency and service customers better.

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"I think a slowdown gives a CTO the chance to re-evaluate the strategy and make changes because the demands from the business are less. That has not happened with us because we are still in a growth phase and are hungry for technology," [Nitant Desai](#), chief centralized operations and technology officer at PNB Housing, said. "I think we are a technology company in the housing finance space," Desai said.

ET has reported previously that Indian companies have begun to hold back on spending, as the country faced a slowdown even before the virus began to spread.

PNB Housing is creating new software solutions for its wholesale loans business, specifically to make sure that disbursement of loans and management of the portfolio are easy and risk-controlled. "For our wholesale division we have created an inhouse model with a few parameters --like a factsheet - but it can be run from a mobile phone. It brings in data to ensure that all the criteria for disbursing loans are met," Desai said.

The model will also help the housing finance company monitor the life of the loan portfolio. "It will be as real-time as the data can make it. In such cases, if you wait 30 days to monitor data there can be more deterioration," he added.

The project is currently being beta-tested. PNB Housing is also developing a lead generation and management engine to win more business. The company also works with a slew of IT vendors and Indian startups to help run its technology backbone. For example, PNB Housing uses a bank statement analysis tool from Warburg Pincus-backed Perfios as part of its loan disbursement process.

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