Development of a software for Loan Management

Kerala Urban Development Finance Corporation was incorporated in 1970 as a non-bank financial company to provide Loan Assistance to urban local bodies. From 2004 onwards, the facilities were extended to grama panchayath and accordingly, the name of the company was changed to Kerala Urban and Rural Development Finance Corporation (KURDFC).

The main activity of the company is to provide loan assistance to LSGs in the state for both remunerative and non-remunerative projects, thereby increasing the non-tax revenue of local bodies. Software support is necessary to the company to streamline the loan disbursal and repayment processes.

7.1 List of modules/ functions need to be covered in the Software System

No	Sub system / Functional areas.
1	**Loan Management**
	1.1 Application Processing
	1.2 Appraisal
	1.3 Credit Rating
	1.4 Sanctioning and Acceptance
	1.5 Disbursement
	1.6 Documentation
	1.8 Refinancing
	1.9 ALM and Risk management
	1.10 Loan Portfolio Management & Tracking
	1.11 Legal Aspects
	1.12 EMI Calculation
	1.13 Managing Schemes(Product & Interest Rate Configuration)
	1.14 Email & Alerts
	1.15 MIS Reports
	1.16 cash flow and fund flow
2	**Credit Management**
	2.1 Asset Health Monitoring
	2.2 Early Alert System
	2.3 Non Performing Asset Management
	2.4 Automatic Provisioning
	2.5 Take over assets under Sec.29 of SFCs Act
	2.6 Assets Under Revenue Recovery
	2.7 Communication System (Correspondence & Tracking)

3   Fixed Deposit System
4   Reports

DCB
Remittance statement
Demand statement
Disbursement statement
Annual NPA
Loan balance
Dues Statement

An individual as well as summarised statement can be generated periodically

Cash flow statement
Repayment schedule
Current account of each local body

5 Audit
6Document Management System

7.2 List of Hardware Components need to setup the Data Centre

1. Application Server
2. Database Server
3. SAN Storage
4. Backup Devices
5. Rack, switches, cabling & other related equipments

7.3 List of functionalities required for Networking/Connectivity

1. Secure connectivity between the Branches, Head Office & Data Centre
2. Voice over IP
3. Video & Tele Conference between the branches and head office
4. Mail server & Open source solution for Mailing, should support archiving and content filtering
6. Wi-Fi connectivity at Head Office premises, provision to identify the users over the network, content filtering, manages unauthorized access.
7. Centralized solution for Virus/Spam control.

The EOI process

Kerala Startup Mission is approached by various Government Departments for the development of mobile and web applications. These requests are met through a facilitation deviced by KSUM. Kerala Startup Mission facilitates the entire process by helping departments to finalise technical specifications, circulating the same among startups, initial technical assessment and short listing for the committee to take final decision.

Following are the steps involved:

1. Call for Expression of Interest among startups incubated/registered with KSUM
2. Submission of EOI (in the link provided by KSUM)
3. KSUM to organize interaction with the Department for clarifying doubts and queries of interested startups.
4. Technical Proposals are then obtained from startups who have submitted the interest.
5. Technical proposals are then evaluated.
6. Startups who qualify the technical evaluation are then asked to submit the financial proposal.
7. L1 among the startups is identified by the method of Quality and Cost Based Selection (QCBS) wherein 70% marks for the technical proposal and 30% for the financial proposal.
8. The L1 startup is then recommended to the Department.
9. KSUM ensures that the startup delivers the product to the Department and the Department is satisfied with the work.
10. The payment is made directly by the department to the startup after signing an Agreement.

11. The Department is also expected to do the Security auditing of the application developed by the startup through CERT-K and also to host the application in the State Data Center

Eligibility for Startup to participate in the EOI

The startup has to be registered with Kerala Startup Mission and Startup India.