

Vistaar Hosts Its First Stakeholders Meet



Mr. CB Bhave,
Non-executive
Chairman



STAKEHOLDERS MEET 2017

Vistaar organised its first Stakeholders Meet on 04th September, 2017 in Bengaluru. We thank each and every representative of various Banks, Financial Institutions, Investors and Board of Directors who attended the event and made it successful. The interest and support of our stakeholders is what keeps us going.

During the event, Mr. CB Bhave, Non-executive Chairman, addressed the stakeholders with his views on 'Changes for Good in India' (with regard to recent developments). And here are some important points from his speech.

Snapshot - August, 2017

States	13
Branches	214
Districts	146
Customers	66,439
Employees	2,113
Disbursements (YTD) (₹ Crs.)	257
Portfolio (₹ Crs.)	1,179

According to Mr. Bhave, following are the prominent four things which would bring positive energy into the country...

GST

“I think it is fantastic and a fundamental thing. For the first time, we are saying this is not just one country but it is one market. If we get our act right, then that is going to bring about a huge change in this country. For e.g., reduction in transportation cost is immediately apparent. It seems clear that bigger part of the economy is getting into the formal sector. It can be because business actually transfers from informal to formal sector or it could be because the informal sector decides to formalise itself. So both these things will happen and its impact is going to be huge.”

The Bankruptcy Code

“One of the important reforms, if done right, are the changes in our entire approach to insolvency and how the entire process of insolvency is handled. And what it is going to change fundamentally is that the lender is now in the driver's seat and therefore the borrower will tend to come to the lender, much before the actual default occurs.”

RERA

“The Real Estate (Regulation & Development) Act is also one of the important reforms which is going to cause great disruption and will have bigger challenges in terms of handling the entire process in the interim period. All new constructions are going to be under RERA and that will fundamentally change the equation wherein instead of the builders, it will be the home-owners who will be the centre-piece. I remember that when SEBI came into force, initially people used to question as to 'what this new regulator is going to do?', and same thing is happening now under RERA.”

Aadhaar

“The potential of Aadhaar to clean-up our system is huge. Aadhaar is no longer in a state of 'whether' or 'if'. It has happened. We have most of the population covered under Aadhaar, but the question is 'how do we use it'. And if the govt. were to take-up step-by-step and one scheme after another, the beneficial effects of Aadhaar can be apparent to everybody. Govt. spending can be significantly increased in terms of direct transfers of subsidies by cutting-out all intermediaries and hence proving its effectiveness. Later, other initiatives like linking with bank accounts & PAN card can happen.”



Vistaar Financial Services Private Limited [CIN: U67120KA1991PTC059126]

Contact: +91 80 4666 0900 (Board) | E-mail: finance@vistaarfinance.com | Website: www.vistaarfinance.com

Follow us on: [in](https://www.linkedin.com/company/vistaar-financial-services) <https://www.linkedin.com/company/vistaar-financial-services> | [f](https://www.facebook.com/VistaarFinanceOfficial) <https://www.facebook.com/VistaarFinanceOfficial>