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Cloud Based BIMS mobile application for banking loans with web portal development

Mrs. M.Dhivya., M.tech [1]Assistant Professor, Department of Computer Science and Engineering
Sindhujaa EA [1], Prathyusha C V [2] ,Joy Priyanka M [3]
[1, 2] B.E., Final Year, Department of Computer Science and Engineering.
[1, 2] Panimalar Institute of Technology.
[1]dhivyachweetu@gmail.com
[1]sindhujaariya@mail.com [2] prathyusha29.6@mail.com [3]joypriyanka2095@gmail.com

Abstract: Software used for banking document management come in many sizes and have a variety of features. This banking application is used to reduce the man power, time and effort. With this application we can scan the QR code of the Aadhar card and all these details are automatically updated in the member details. These details are stored in the fields and maintained in the cloud. All these features and many more present in banking document management software allow every document that passes through a bank to be stored and managed efficiently and this in turn results in good customer care and customer insight. The main earnings of a banking institution is the interest from their customers. So, it is very essential to lend money to the public via loans and advances.

Keywords: CIBIL score, QR code ,MIS reports, Auxiliary Printing Tools, De-Dupe Engine

Introduction

These days, most banks and Non-Banking Financial Companies (NBFCs) have an online presence through their websites. Some have upgraded their web and mobile technologies so as to provide a high degree of convenience to their customers. Individuals seeking finance may obtain all loan related details as well as apply for a loan through the internet. If you wish to obtain finance for purchasing your dream home, you may apply for a housing loan online. Most financial institutions offer lowered interest rate as they do not have to incur any physical expenses. Besides, you may reap the numerous benefits such online loans have to offer. Lenders upload finance-related details on their website. The online portal provides information about the home loan eligibility and documentation required. Such websites also provide comprehensive information about interest rates, loan tenure, fees and charges, loan limit, besides others. You may, therefore, gain adequate knowledge before you avail of a housing loan. Since various lenders have differential interest rates, you may conduct thorough research on the rates of numerous lenders and make a choice accordingly. You may also compare other factors like loan tenure, repayment options, and loan limit, besides others. Lenders offer a digital calculation tool, known as an Equated Monthly Installment (EMI) calculator that helps you calculate the EMI amount. Such digital tools simplify the calculation process, which would otherwise be a cumbersome and time-consuming task.

Online EMI calculators help in calculating the EMI amount based on your financial position. You may increase or decrease the EMI amount according to your cash inflow and expenses. Traditionally, it was necessary to visit the lender's branch and submit the loan application

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along with the necessary documents. However, with the advent of digitalization, you no longer have to invest time and effort to visit the lender's branch. You may apply for a home loan on the lender's website from the comfort of your home.

An amortization schedule is generally displayed in a tabular format. It shows the EMI payment history as well as the outstanding loan amount. The amortization schedule also helps to determine the monthly amount paid towards the principal and interest. The online amortization schedule enables you to determine your pending payments and helps you plan your finances accordingly. Digitalization has helped banks and NBFCs increase their connectivity with not only customers but also employees. It is, therefore, important that lenders implement digital methods in order to provide customer-centric experience and gain an edge over their competitors.

II. LITERATURE SURVEY AND PROBLEM IDENTIFICATION

The entry of new players in market competition among banks will increase. This is expected to benefit the consumers in the long-run as with increased competition banks will adopt fresh strategies to retain and attract customers and protect their market share. For instance, increasingly banks are tying up with insurance companies to sell insurance products. In this business model, both bank and insurance companies share the commission. More over banks have tied with various infrastructure companies and builders to finance their apartments at attractive rates. Same thing is being done in auto sector. AUTHORS :P. Iyappan , V. Prasanna Venkatesan, R. Amarnath. Nowadays smart way of doing the work is very familiar among every business oriented enterprise applications. In this paper we propose an enhanced smart multi-banking integrated using service oriented composition model by which using single username and password the user can able to access multiple bank accounts. Every user can have more than one bank accounts and each bank provides different username and passwords. To operate his/her account he/she wants to remember all the user name and password of each bank. This Multi Banking Interface is aimed to enhance the current services of the bank to meet the requirements for future-banking world for the users who is having accounts in multiple banks. By using this interface any user who is having accounts in various banks can directly login to Multiple Banks and make any kind of transactions. By using this interface client can also able to see all various bank account summaries in the single page.

III. EXISTING MODELS

The technology driven change

Banking is subject to the same technology-driven change as other industries and which make a creator economy possible. The internet has provided a platform for distributing goods and services that is global and cross-industry and which can be divorced from manufacturing, opening up banking to outside competition, especially from internet platforms. Advancements in data science and AI make it possible to give faster and constantly-improving levels of online customer experience across much larger customer numbers, meaning companies with the best algorithms – and especially the most data – can dominate. And mobile has grown internet usage while simultaneously increasing the amount of time we spend online, making this the pre-eminent channel for customer engagement and extending the rewards to the platforms that succeed.

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A new regulatory regime

But, as a heavily-regulated industry, regulation also plays a very important part in determining banking business models. It is the combination of new technologies and new regulation that is making new business models a necessity rather than just a possibility.

The open banking initiatives such as PSD 2 in Europe, which obliges banks to share customer data with third party providers where a customer requests it, are intensifying the battle for distribution which technology changes had already initiated. From 2018, aggregators can get access to customers' transactional data via APIs. This will put them in a position to give ex ante recommendations based on customers' spending behaviour which before would only have been possible by acquiring that data through some other means, such as offering a payments platform (like Apple Pay).

IV. PROPOSED SOLUTION

The existing database is huge and inefficient cloud based system. My SQL is reliable and open-source that is more adequate for proposed development .we use de-dupe engine where live migration of customers is maintained .Auxiliary tools are the printing tools in the application where the cheques are easily loaded and printed. real time data capture and synchronization is done to capture the details. Here we use browser based web portal. Entity based login types andqueue based workflow system is the main functional system. Alerts and notifications in mobile application . excel export only for bank formats,MIS reports are easily reported here.

V. EXPERIMENTAL IMPLEMENTATION

consumer preferences, practices, attitudes, requirements etc. Competition from imported goods, Government Import Policy and Import duty structure also need to be evaluated. Technical Analysis Before granting term loans technical analysis should be done. This involves following factors: Location and Site Location and site should be selected after assessing various factors such as factors of production, markets, government policies, etc. It should be such that overall cost can be minimized and power, water, transport, communication should be adequately available there. Future expansion should be kept in mind. Raw Material Availability of raw material on time is very important for any firm in order to utilize full capacity of plant and earn profit margin. So following factors should be kept in mind for raw materials like future expected price, its availability on time, transportation charge, government policies regarding regulation of supply and price should be examined in detail. Plant & Machinery, Plant Capacity and Manufacturing Process Plant and machinery should be selected keeping few things in mind like its cost, capacity required to be produced, principal inputs, installation cost and it should be according to government norms and policy. The technology used should be latest and cost effective so that overall cost of per unit is kept low. It is also to be ensured that arrangements are made for inspection at intermediate/final stages of production for ensuring quality of goods on successful commencement of production and completion, wherever required. Production should be such that it facilitates optimum utilization and ensures future expansion/ debottlenecking, as and when required.

Sundry debtors (receivables): Sales are being done on three conditions: On advance payment, On cash ,On credit Firm grants trade credit because it expects this investment to be profitable

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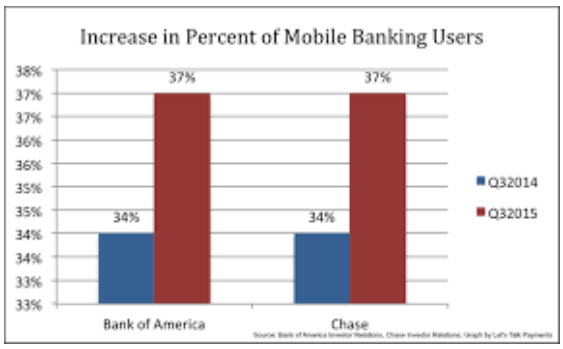
as it will increase sales by attracting new customers and retaining existing customers. The extent of credit given by the industry normally depends upon: Trade practices ,Market conditions ,Credit of the customer The period from the time of sale to receipt of funds will have to be reckoned for the purpose of quantifying the funds blocked in sundry debtors. Even though the amount of sundry debtors according to the unit's books will be on the basis of Sale Price, the actual amount blocked will be only the cost of production of the materials against which credit has been extended- the difference being the unit's profit margin- (which the firm does not obviously have to spend). The working capital requirement against Sundry Debtors will therefore be computed on the basis of cost of production.

VII. CLASSIFICATION RESULTS ANALYSIS

Various samples of training data for each feature are considered and the experiment is carried out. The following bar graph shows the error rate by varying the percentage of training data.



Bank should analysis the past performance of the company their sales trend and performance in comparison to competitors by going through their financial statement carefully. • Bank should also make sure that company haven't taken too much of debt in the past as loan might be used to repay that debt so this will block the bank's money as it will not be used by company in some productive work

Table 6.1
Commercial Banks in India, 1951-94
End of year

		1951	1961	1969	1994
	(1)	(2)	(3)	(4)	(5)
1.	Number of Scheduled Banks (Reporting)	566	292	85	309*
2.	Number of Offices of banks in India	4,150	5,000	9,000	62,1000
3.	Population per office (in thousands)	87	88	60	14
4.	Total Deposits in India (Rs. crores at current prices)	908	2,0116	5,1735	3,87,000
	Time Deposits (% to total)	33	060	656	80
5.	Number of Employees (in thousands)	N.A.	115	220	1,000

In case of retail loan bank must verify each and every document very carefully like salary slip, address proof, Identity proof and guarantor's detail as people make false documents to take loan and after that they default to repay the loan then it becomes very difficult for bank

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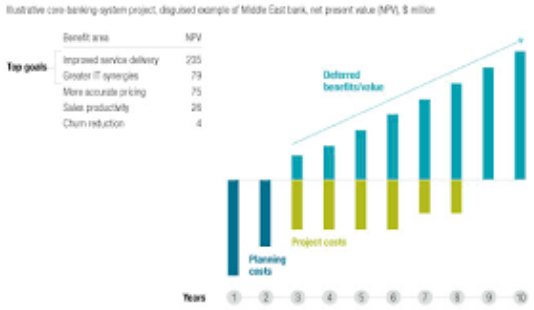
to recover that loan .To capture market share in the country the bank should focus more on advertising to increase awareness amongst the public about the services and product it offers. The bank should conduct few campaigns to gain some popularity in the north India. Management Risks Background, integrity and market standing/ reputation of promoters, organizational set up and management hierarchy, expertise/competence of persons holding key position in the organization, delegation and decentralization of authority, achievement of targets, track record in execution of project, debt repayment, industry relations etc. Financial Risks Financial strength/standing of the promoters, reliability and reasonableness of projections, past financial performance, reliability of operational data and financial ratios, adequacy of provisioning for bad debts, qualifying remarks of auditors/inspectors etc. Breakeven point should be calculated. Debt Equity ratio should be checked in order to ensure that firm don't have taken too much debt in past.



RESULT

The application is performed with queue workflow system and with de-dupe engine is performed efficiently and successfully with real time synchronization.

CONCLUSION

Thus after the implementation of these de-dupe engine features and it is found that we can manage all customer and loan details.The prominent limitation of the study was lack of time, due to time constraint some aspects of the study were not studied in detail . Choice of appropriate style of credit, security structure, pricing and borrower specific additional covenants, terms and conditions covering both pre-post disbursal aspects

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