Mindgate's Public Financial Management System (PFMS)

Customer business objective

- Government required a Single Budget and Accounting system for planning and managing its expenses. The given system would be required to work as an Ecosystem to manage all government agencies, departments and Beneficiaries (Citizens).
- Integrate with the Banking ecosystem for fund management as well as enable a DBT (Direct Beneficiary Transfer) Mechanism for faster and efficient disbursement of benefits.
- Provide stakeholders with metrics on Government expenditure.

Addressing the objective

- Architecting the platform to address business objectives, while addressing scale and throughput & re-engineering the existing process to a digital platform (Validation, Verification and Disbursement)
- Configurable Event & Rule Based engine for automated computation of benefits to address policy changes from time to time.
- Gratification (Fund transfer) time reduced from 180 days to 3 days
- Addressing financial leakage by way of digital footprints for all records (Reducing leakage from as high as 30% to under 1 %)
- Account validation and Transaction Reconciliation with banking systems
- Direct Beneficiary Transfer mechanism for fund transfer with Digital Signature based payment approvals
- Point in time metrics for plan v/s fund utilization for stakeholders

Value of our partnership

- Configurable Multi tenancy platform for different Schemes and Programs
- A platform for Government and its agencies to bring Benefits and Program Management under a single platform thereby delivering benefits to citizens across different programs from a single platform
- Efficient Fund allocation to Utilization metrics to derive the success criteria
- Integration with financial systems to facilitate digital transactions
- Real time intimation to beneficiaries on approvals and fund transfer
- Gratification through fulfillment to citizens and professionals
- Monitoring of delivery efficiency of all professionals at different levels
- Point in time Fund Utilization visibility
- Implementation success criteria management and tracking (Plan Objective)

Benefits accrued

- All Government Programs and Schemes (2500+) managed Centrally
- Around 10 Million plus satisfied beneficiaries and more added monthly
- Elimination of paper (Cash) payments for citizen benefits
- More than 2 Million Agencies serviced thorough the ecosystem
- Facilitation of INR 600 Billion Annually of Government Benefits
- 110 ten plus banks as active participants
- Program Objective KPI achievement rate up from 35% to 89%

WE MAKE TRANSACTIONS SIMPLE & SECURE FOR EVERYONE.

✉ sales@mindgate.in | www.mindgate.in   f WeAreMindgate   in Mindgate Solutions

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