

BANKING IN INDIA

Feasibility Report v1.0

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Document Description:

The document intends to analyze whether making the product is feasible for the developer team or not. The purpose of the Feasibility Study is to define exactly what the project is and what strategic, economic, technical, operational and planning issues need to be considered to assess its likelihood of succeeding.

Revision History:

Date	Document	Version	Created by	Reviewed by
Jan 24,2015	Feasibility Report	1.0	Dhaval Hardik	Rachit, Soham

Introduction:

The idea of this project was to put forth a website, an online platform for the users who are interested in carrying out interactions with different banks and carry out various activities like transactions, invest a considerable sum of money, open demat accounts, or buy shares from different banks, all aiming at a long time investment. The thought of working on this idea struck our mind because in the routine lives which we live, a lot of people who wish to open accounts in a bank need to go through various channels in order to achieve this, channels like heeding reviews of different banks from different people in his/her social circle, or hire an agent for doing so which becomes a tedious process in its entirety let alone the two or three percent cut which the agent takes.

Document Conventions:

The following conventions would be followed throughout the document:-

- Title: Calibri, 48, Bold, Blue
- Heading 1: Calibri, 20, Bold, Black
- Heading 2: Calibri, 18, Bold, Black
- Heading 3: Calibri, 16, Black
- Body: Calibri, 14, Black

Project Objective:

The Main of the project is to provide platform for the users who are interested in carrying out interactions with different banks.

- 1) We provide simple platform for normal people to directly interact with banks to open account they don't need to visit several agents to do this.
- 2) We provide platform for carry out various activities like transactions, invest a considerable sum of money, open demat accounts, or buy shares from different banks, all aiming at a long time investment.

- 3) We provide live stock market in the website so that customer or user can buy or sell stock and by looking to the movement in the stock market the user can also decide the whether he or she should put money in the bank or invest in the stock market.

Functionalities:

- Term insurance - Provide coverage for a definite period of time.
- health/car insurance
- investments, loans
- DEMAT accounts
- Share bazaar - a live updated feed which would give the user an update about the ups and downs in the share market of respective banks.

Opportunities:

This project have the following essential benefits:

- Direct contact of bank to customer for opening accounts.
- Online comparison of bank's home, car, assets etc. interest rates.
- Observation of the online stock activities
- Platform for buy or sell stocks online
- Combination of two big services bank and stock exchanges together

Reason for Rejection:

- There was already a similar website which encompassed almost all the functionalities which we wished to cover. The only genuine idea which we had was the one of the **share-counter**.
- After having an elaborate and a detailed discussion with the TAs and mentors, we pin pointed another fallacy in our idea ---> The chances of

having a user base which would be visiting our website for inquiring about the banks' policies subsequently carrying out different activities and also buying the shares of a specific banks were very low

So, the only original idea of having a live **share feed** which we had now turned obsolete. Hence, we rejected this proposal.