

India's TOP 500 Companies 2015

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ABM

ABM Knowledgeware Limited

Prakash Rane, Managing Director

Kindly give us a brief profile of your company and the businesses it is engaged in

ABM is a Software and Services company with a focus on providing e-governance software and solutions to Indian customers. We are in this business for the past 17 years, and are one of the very few private sector companies with such a long and proven track record. We are front-runners in enabling e-governance in India with several successfully sustained projects. ABM's various e-governance solutions deliver 24+ mn Citizen Services per year as compared to 4.2 mn in 2010, and growing. Several states have selected ABM for a statewide rollout of crucial citizen facing projects as we competed with reputed MNCs and Indian IT firms. ABM projects are quoted as exemplary case studies in various prestigious journals & international research reports, and have bagged awards from credible international organizations, central/state governments, industry associations and some reputed media publications. We are owners of several trademarks and re-usable software frameworks in the e-governance segment. Our key offerings are e-municipality software, GRP-A Govt Resources Planning product, SAP Practice, Property Tax Capital Value Reforms and Automation, Double Entry Accounting Reforms and Automation, Water Billing and Accounting Solutions and Tourism Portal.

We are category leaders in e Municipality and hence we hope to play vital role in Smart City initiative of Govt of India.

Which are the most significant and UNIQUE capabilities and opportunities that our nation has, which we could leverage in our journey towards a USD 20 trillion economy? How can we capitalize on such opportunities?

India has ample unrealised potential which can be leveraged to help the economy grow exponentially. The demographic advantage with large percentage of youth and throbbing entrepreneurship which is raring to go makes India a strong candidate for years to come to make the best out of its Knowledge Society. This is supported by huge captive demand, increasing confidence and purchasing power of the middle class and access to global markets. India has tremendous scope to unleash its potential in areas like Global Finance, Ports, converting its large young population into formidable advantage to 'Make in India' and planned exploitation of huge reservoir of natural resources. This can be best achieved by laying down an inclusive and workable policy framework and solid infrastructure to encourage the private sector to take investment decisions with confidence and comfort.

How would digitization and e-governance leverage the country's journey towards a USD 20 trillion economy as envisioned by the Prime Minister?

India faces several challenges in unleashing its true potential leading to USD 20 trillion economy. Inclusiveness with socio-economic balance and improving transparency & Ease of Doing Business are amongst the most crucial challenges. Most effective solutions to these challenges can be found in digitization and e-governance. E-governance initiatives like Aadhaar Number linked with bank account of the beneficiary for direct transfer of benefits, Jan-Dhan Yojana, Financial inclusiveness through Business Correspondents are pre-requisites for achieving inclusive growth. Computerisation of government departments after due Business Process Re-engineering of the archaic government processes, making available government data and information on portals, IT-enabling government services for making 'Right to Services' a reality, will go a long way in increasing confidence and comfort of domestic and foreign investors. Data gathered through the e-governance systems will be extremely useful in taking well informed policy decisions with data points in an ongoing manner.

Which are the most crucial economic policy initiatives that the Government should consider in order to place the economy on a sustainable growth trajectory over the mid-long term?

Well-researched papers are available in the public domain on areas that need policy thrust from the government for achieving sustainable growth. Some of these areas are improving the business environment by improving regulation, public governance and transparency, and reducing trade and FDI barriers. India has large untapped intellectual capital. This needs to be leveraged by policy initiatives for strengthening innovation in different areas and focusing on increasing agricultural productivity. Quality and access to education and health care facilities need improvement. Removing infrastructure bottlenecks through rapid approvals and encouraging private sector participation would also be useful in achieving sustainable growth, and needs policy thrust. Reforms in labour market and financial sector can facilitate faster growth. While taking various policy initiatives for achieving faster growth it will be necessary to promote greener growth to make it sustainable.