

The RAMCO logo is displayed in a white rounded rectangle in the top left corner of the advertisement. The background of the entire advertisement is a 3D rendering of several stacks of gold coins and a gold alarm clock, symbolizing time and money.

RAMCO Business Transformation Study | BFSI | AXIS BANK

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Axis Bank: Simplified Banking



One of India's largest private sector banks, Axis Bank, is known for providing top notch financial services to an entire spectrum of customer segments, including Agriculture and Retail Businesses. With a large footprint of 1787 domestic branches and 10,363 ATMs spread across 1,139 centers in the country, it was tough to manage the assets and the procurement and payables activities of each and every branch separately. There was an immediate need to centralize the entire system and that is when Ramco stepped in.

The Need for Change

Axis Bank was in need of:

- **A Centralized Accounts Payable solution** for all its branches across the country to have better control over the revenue expense of the bank
- **An Asset Management system** integrated with the procurement system of the bank
- **Automated Planning and Budgeting** process, which in tandem with procurement, would provide better control
- **Lease Management** to maintain the lease information and track lease payments

How Ramco Helped Make Things Right

Ramco offered Axis Bank a single solution that could help them manage multiple processes easily. User -friendly reports were provided to the bank for each of the modules, enabling them to analyze data in a better manner and make optimum decisions. Based on their need, Ramco provided them a solution that offers:

Procurement and Expense Management

- Track requests / payments from branches in a centralized Accounts Payable hub
- Comprehensively handle taxes such as TDS, Service Tax and WCT, with all applicable thresholds
- Manage e-TDS—online filing of TDS-related returns
- Get instant credit for supplier / employee payments into bank account
- Avoid duplication of invoices and automate the calculation of statutory taxes through significant accounting and system controls
- Perform tax calculation on vouchers, reflecting the changes in the tax rates applicable

Fixed Assets Management

- Automate the generation of supplier direct expense invoice and asset capitalization
- Create asset categories to enable better analysis with report generation
- Split assets along with depreciation to account for the generation of new asset tags
- Calculate depreciation from the installation date of assets rather than from the date of asset tag creation
- Simulate depreciation for future periods with different depreciation rates for better flexibility and analysis
- Perform asset retirement and asset disposal easily
- Share assets between multiple departments by apportioning the depreciation between these departments

Planning and Budgeting

- Represent the process flow of an organization and decision rules—configurable workflow engine
- Identify projects across departments and teams, and create budget templates consisting of budget categories and time period for the project
- Facility to:
 - Create ‘what if’ scenarios using business rules, available as part of the product
 - Attach historical data while planning for better view of the past
 - Create different versions of a plan based on the changes made
 - Define security rights to different plan elements at different levels of hierarchy
- Integrate with procurement system to exercise control over the spend



Lease Management

- Generate payment schedule based on Lease payment basis – monthly, quarterly, half yearly and yearly with automatic generation of templates, based on frequency
- Generate payment vouchers, based on the rent escalation period and percentage
- Provision to:
 - Capture owner details such as area occupied, cost center, percentage share, payee name, account code etc.
 - Define maintenance related details pertaining to lease using maintenance master, and make payments based on schedules and invoices
 - Make security deposit payments and advance rent payment against lease
 - Handle service tax payment for lease and maintenance against lease
 - Make recovery of excess over entitlement of rent paid
 - Payment of lease arrears
- Bulk authorization for lease or maintenance vouchers, saving time and effort

Why Axis Chose Ramco?

Thorough understanding of Axis bank's business needs

Integrated ERP offering, matching a financial firm's need

Rapid implementation and the right price

Ability to gain trust and partner with them in their growth, leading to continuous engagement

Want Ramco to Help You Too?

To find out more on how Ramco can answer your needs, just drop in a mail to contact@ramco.com or visit us at www.ramco.com