

Success Story

How Cygnature's invoice generation and digital signing utility slashed a leading bank's turnaround time from 3 days to 30 Minute

Overview

A leading private sector bank in India faced challenges in processing a high volume of B2B and B2C transactions daily while ensuring GST compliance and digital signatures for invoices. Manual processes led to a lengthy turnaround time of 2-3 days for invoice generation and delivery to customers.



Business Challenge

B2B Challenges

- The client processes 70–75k B2B transactions on a daily basis. According to the GST regulation, the invoice submitted to the customer must be GST compliant and digitally signed. Although the client's system could gather transactions daily, creating invoices and sending them to customers was time-consuming.
- Sending a single invoice by consolidating all the monthly transactions was also a challenge.

B2C Challenges

- The client handles 4–5 crore B2C transactions daily, in which the client had to execute invoice requests raised by clients via call center, internet banking, mobile banking, and branch/center arrangements



Our Solution

- Provided our invoice generation and digital signature solution- Cygnature.
- Studied Oracle database schema.
- Created an infrastructure that supports the daily pulling of new or updated transactions on a scheduled basis.
- Provided the client with the capability to generate a consolidated monthly invoice for large corporate customers.
- Provided the client an ability to generate and mail invoices PDF daily and monthly statement summary of invoices as per prescribed format and layout.
- Provided a digital signature utility based on segment value captured in the custom field while pulling data from Oracle.
- Created a module in the application for unregistered transactions that pulls the data from the core banking database on a request basis and generates a digitally signed invoice that a requester could download as and when required.



Business Outcome



Paperless office initiative



Customized invoice template creation.



Automated digital signing of invoice template.



Process improvement reached up to 70-80%



Reduced turnaround time from 2-3 days to 30 minutes



Minimized waiting time for the end customers



Reduced cost and expenses for printing



Customized invoice template creation



About Client

Our is a leading private sector bank in India, providing a wide range of financial services since 1993. Known for innovation and customer-centricity, it offers retail and corporate banking solutions, along with wealth management services, across a vast network of branches and ATMs nationwide.



About Cygnature

Cygnature pioneers secure, paperless document signing through its cloud-based SaaS platform. Employing advanced encryption, it safeguards document integrity and authenticity, accessible solely to verified users. With features such as bulk signing, and support for national IDs such as Aadhaar and UAE Pass, Cygnature establishes itself as the industry benchmark for secure digital signing solutions, ensuring efficiency and trust in every transaction.

About Cygnet.One

Cygnet Infotech is dedicated to excellence and is re-evolving its brand identity as CYGNET.ONE to help consolidate its specialized offerings in Compliance transformations, Digital & Quality Engineering, Enterprise Modernization, Data, AI & Analytics Hyper Automation, Test automation, Digital signature, and a myriad of other offerings across Americas, the UK & Europe, Africa, the Middle East, and the Asia Pacific. Through Cygnet Cosmos, our digital transformation framework, CYGNET.ONE empowers organization to achieve business process digital transformation through co-ideation, co-creation, co-innovation, and co-evolution. With a global presence spanning across diverse markets and industries, Cygnet.One serves as a one-stop destination for intelligent solutions, delivering value from ideation to execution, ultimately driving success for clients and partners worldwide.



CO-IDEATE

Co-Ideate for new product development & new market GTM



CO-CREATE

Co-Create technology enabled connected business solutions



CO-INNOVATE

Co-Innovate intelligent solutions with Cygnet launchpad.



CO-EVOLVE

Co-Evolve with a strong continuum of Cygnetians, clients, & partners.