

Samta Pathsanstha

A Progressive Cooperative
Credit Society in the Digital Age

समता पतसंस्था

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Cooperative credit societies (CCSs) are financial institutions owned and controlled by their members. They play a vital role in providing financial services, particularly in rural and underserved areas, often complementing traditional banks. This case study examines Samata Sahakari Pathsanstha in Maharashtra, India, a leading example of a CCS leveraging digitalization to empower its members and enhance security.

Samata Pathsanstha: A Model for Growth

- Established in 1986: Samata Pathsanstha began with a focus on serving small traders in Kopergaon.
- Strong Financial Performance: Over the years, it has grown significantly, exceeding a combined business of Rs. 1200 crore (approx. \$15.6 billion USD) in 2022.
- Widespread Network: The society boasts 40 branches, 23 gold loan extension counters, and over 87,500 members.

Embracing Digitalization for Enhanced Services

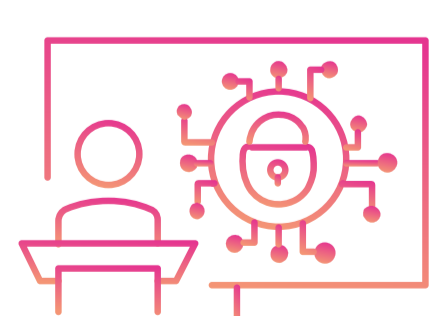
Samata Pathsanstha has adopted a progressive approach to technology:

- Comprehensive Digital Banking: They offer a full suite of digital banking services, including mobile banking, paperless banking, net banking, core banking solutions, and online transactions.
- Seamless User Experience: Their innovative features like missed-call deposits and instant receipts simplify transactions for members.
- Market Leader in Digitalization: Samata Pathsanstha is recognized as a pioneer in digital adoption among credit societies in Maharashtra.

The Digital Landscape and the Growing Need for Cybersecurity

Credit societies like Samata Pathsanstha are increasingly reliant on digital services, which necessitates strong cybersecurity measures. This is crucial because the financial sector (BFSI) is a prime target for cybercriminals, with data breaches becoming more frequent and costly. These cyber threats, particularly those exploiting network access, pose a significant risk to the financial stability and reputation of CCSs. This vulnerability is further underscored by real-world examples, such as the high-profile cyberattacks on financial institutions worldwide and the numerous attacks targeting government agencies and corporations within Maharashtra itself.

Several factors contribute to the rise of cyber fraud



Lack of awareness among members and staff about cybersecurity threats and best practices.



Weak security practices within credit societies.



Human error, such as clicking on malicious links or opening infected attachments.

By implementing strong cybersecurity measures, credit societies can mitigate these risks and protect their members' financial information.

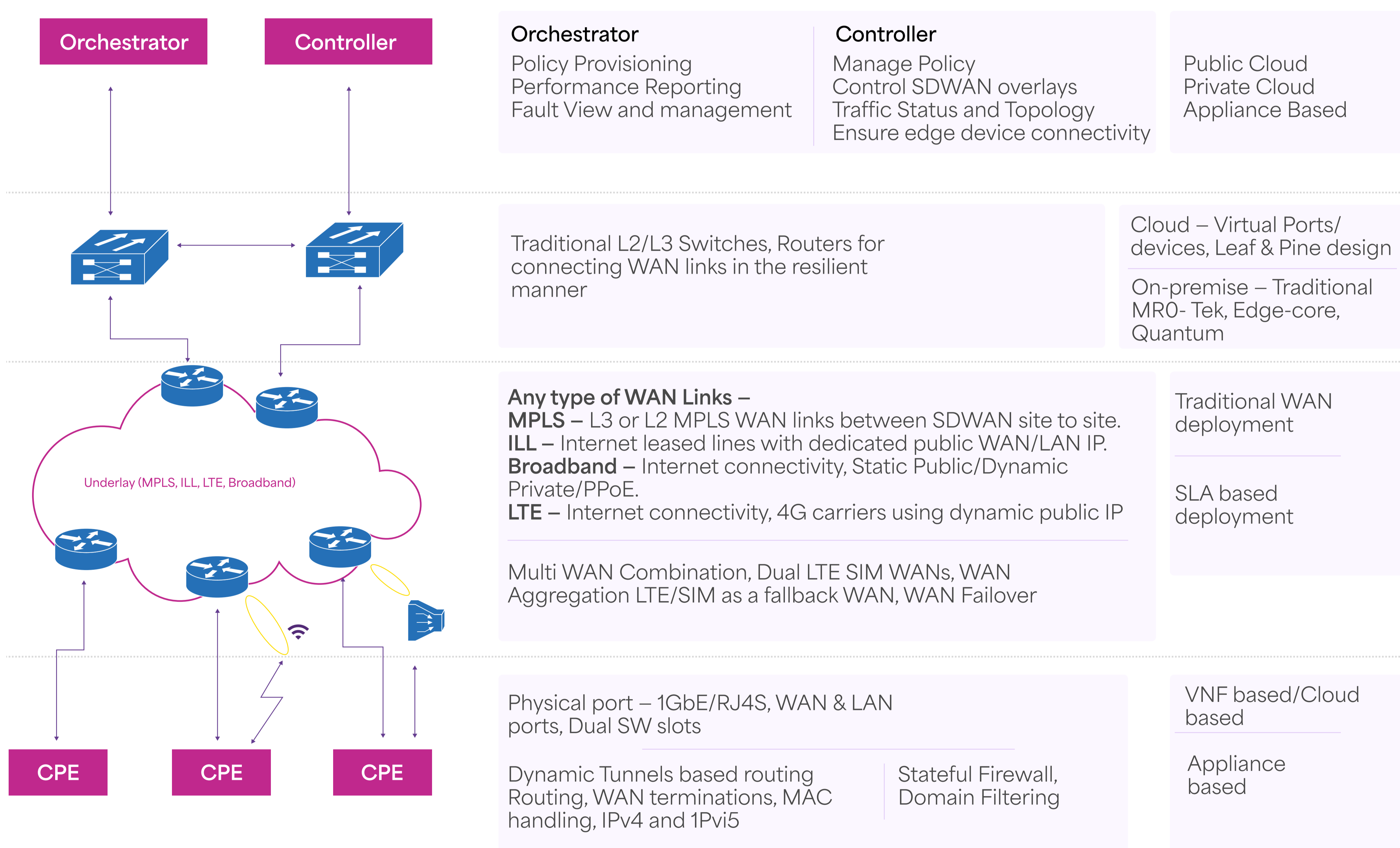
Samata Pathsanstha: A Security Leader

Samata Pathsanstha exemplifies a forward-thinking approach to cybersecurity with **OneX**:

- Partnering with CelerityX to implement OneX: They've implemented OneX, a Network security and WAN management solution, to fortify their digital defenses.
- **Benefits of OneX:**
 - **AES-256 Encryption:** for secure data transmission.
 - **Dynamic Key Rotation:** Regularly changing encryption keys to further enhance data security.
 - **IP Persistence:** Eliminates the need for static IP addresses, making it harder for hackers to target specific devices.
 - **Geo-fencing:** Restricts device access to authorized geographical locations.
 - **Stateful Firewall:** Analyzes network traffic to identify and block suspicious activity.
 - **MAC Binding:** Controls access to the network by authorized devices only.
 - **WAN Aggregation:** Combines multiple internet connections for increased bandwidth and redundancy.
 - **Failover:** Automatically switches to a backup connection if the primary connection fails, ensuring uninterrupted service.

By adopting OneX, Samata Pathsanstha sets a benchmark for other credit societies in prioritizing cybersecurity.

OneX architecture



Samata Pathsanstha's journey showcases how CCSs can leverage digitalization to enhance member services and financial inclusion. However, robust cybersecurity measures are indispensable in the digital age. By implementing OneX by CelerityX, Samata Pathsanstha has significantly strengthened its defenses against cyber threats. This case study highlights the importance of cybersecurity for all credit societies and how solutions like OneX can empower them to thrive in the digital landscape.

Embrace the future of WAN solutions with OneX. Say goodbye to the constraints of MPLS and welcome a new era where your enterprise network adapts, grows, and keeps pace with the dynamic demands of the digital age.

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