

Bajaj Finance Transitions Core Lending System to Pennant's New-Age, Cloud-Based System; Largest Scalable Transformation in India With 50 Million+ Loans

- *Pennant's innovative pennApps Lending Factory to enable digital scalability and operational excellence for Bajaj Finance Ltd. (BFL) and improved experiences for its 50 million+ active loan customers.*
- *Transition of core lending system is the largest in India's financial services industry, involving scale and a highly diversified product portfolio.*

Mumbai/Hyderabad, India; May 15, 2025 – [Pennant Technologies](#), a leading financial technology company, today announced the successful completion of a landmark core lending transformation for [Bajaj Finance Ltd.](#), India's largest non-bank lender and part of Bajaj Finserv Ltd.

The initiative transitioned from a monolithic loan management system to [pennApps Lending Factory](#), a modern, scalable, and agile digital lending platform. This transformation has streamlined Bajaj Finance's retail, commercial, and business loan operations, enabling it to manage over 50 million loans seamlessly while delivering enhanced agility, operational resilience, and customer-centric experiences across the lending lifecycle. The transition to a new-age, cloud-based platform is the largest of its kind implemented in the financial services sector in India.

"Bajaj Finance is driven by a vision of continuous innovation, operational excellence, and of delivering customer delight using technology," said **Rajeev Jain, Vice Chairman, Bajaj Finance**. "Our partnership with Pennant is enabling us to bring this vision to life through simplified customer experiences, accelerated growth and enhanced value for our stakeholders."

From Complexity to Simplicity: Unifying Lending on a Single Platform

Previously, Bajaj Finance operated a long-serving loan management system that had effectively supported its growth for years. However, as the lending landscape evolved — with increasing regulatory complexity, rising operational costs, and changing customer expectations — the institution recognised the need for a more agile, scalable, and digital-first platform. This prompted a strategic transformation to future-proof its lending operations and deliver enhanced value across the board.

The transition to pennApps Lending Factory marked a significant leap forward, modernising lending operations across various loan products, including consumer finance, retail, housing, gold, microfinance, professional, commercial, loans against property, and corporate

portfolios. Today, Pennant's robust loan management system powers Bajaj Finance's entire lending ecosystem with agility, resilience, and scale.

"What started as a focused engagement to modernise specific lending capabilities quickly evolved into an enterprise-wide transformation and a strategic partnership," added **Mudit Mehrish, Chief Information Officer, Bajaj Finance**. "Today, our lending operations run seamlessly on pennApps Lending Factory, enabling us to innovate faster, scale effortlessly, and deliver superior customer experiences."

Tangible Business Impact Across Lending Operations

The transformation has delivered measurable improvements:

- **Scale & Flexibility:** Managing 27+ loan product variants across 50 million+ loan accounts on a single, composable, resilient platform.
- **Operational scale with cost efficiency:** Significant reduction in loan servicing costs by transitioning to a unified platform.

Strategic Partnership Built for the Future

"We are proud to partner with Bajaj Finance on this transformative journey," said **Pradeep Varma, Founding Director & MD, Pennant Technologies**. "In a rapidly evolving lending landscape, our mission is to equip financial institutions with platforms that power today's operations and enable tomorrow's growth. This transformation is a testament to the strength of pennApps Lending Factory in driving business value."

The project involved successfully migrating Bajaj Finance's entire lending portfolio — spanning secured and unsecured products — making it one of the most significant data migration initiatives in the global lending industry.

With this milestone, Pennant has reinforced its position as a trusted transformation partner for banks and financial institutions, helping them reimagine customer experiences, accelerate time to market, and thrive in a digital-first world.

pennApps Lending Factory has garnered recognition from prominent analysts and industry organisations, including Gartner, Everest Group, Chartis Research, and NASSCOM, for its innovation, scalability, and composability.

For more information on pennApps Lending Factory, please visit: <https://www.pennanttech.com/lending-factory/>



About Bajaj Finance

Bajaj Finance Ltd. (BFL), a subsidiary of Bajaj Finserv Ltd., is a deposit-taking Non-Banking Financial Company (NBFC-D) registered with the Reserve Bank of India (RBI) and is classified as an NBFC-Investment and Credit Company (NBFC-ICC). BFL serves over a 100 million customers through a diversified portfolio comprising consumer loans, SME finance, commercial lending, rural lending, fixed deposits and payments, offered through Web, App and at 4,000+ locations. As a FinAI company, BFL is focused on continuous innovation through smart use of technology, data and analytics to drive seamless, simplified and personalized experiences for its customers. BFL has the highest domestic credit rating of AAA/Stable for long-term borrowing, A1+ for short-term borrowing, and CRISIL AAA/Stable & [ICRA]AAA(Stable) for its FD program. It has a long-term issuer credit rating of BBB-/Stable and a short-term rating of A-3 by S&P Global ratings. It has a long-term issuer rating of Baa3 with Stable outlook and a short-term rating of P-3 from Moody's Rating.

To know more, visit <https://www.bajajfinserv.in>

About Pennant Technologies

Pennant Technologies is an agile and innovative financial technology company that empowers banks and financial institutions to transform their lending operations. Its future-ready lending solutions offer composable, scalable, and highly configurable platforms that enable differentiated experiences across loan origination, servicing, and collections. Designed to handle high **volume**, accelerate transaction **velocity**, and ensure product **veracity**, Pennant's platform supports digital-first strategies with unmatched operational efficiency and flexibility. Trusted by leading financial institutions across Asia, Pennant continues to drive innovation, resilience, and excellence in lending.

To know more, visit: <http://www.pennanttech.com/>

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