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Technology: Indepay: India's first electronic retail distribution & payment network

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[ClickPress, Thu Jan 04 2007] Adding a whole new dimension to the retail boom and consumer buying experience of diverse products and services, Indepay Networks, today launched Indepay – the first-of-its-kind retail distribution and payment network that promises to redefine & further strengthen the retailer - consumer interface in Indian market place.

Indepay is a singular solution to multiple purchases and payment requirements of the consumer. Through Indepay buyers can currently procure goods and utility services starting with mobile top up at the next-door retailer. The beauty of Indepay terminal is in its ability to enable customers to make both cash & cashless payments anytime to any Indepay enabled merchant instantaneously to avail a wide range of goods & services.

Indepay through its proprietary platforms create a network of merchants, telcos, banks & online aggregators. This creates an ecosystem that allows consumers to purchase various goods & services available 'online' at the traditional retail store. A unique enabler, Indepay is an innovative multi-functional goods and services delivery device, bringing value all consumers & partners in a non – disruptive way.

Through Indepay network, neighborhood retailers in times to come can facilitate customers' goods & services like utility bill payments, railways tickets, gifts, flowers, cash less bank transaction & lottery. Thus significantly augmenting convenience & satisfaction for customer at all times by offering wide range of goods & services through single Indepay terminal. Merchant benefits also extend to increased consumer footfalls & multiple transactions by individual consumer for goods & services through Indepay terminal thus leading to merchant revenue amplification. New doors for customer acquisition & additional distribution channels through Indepay will guarantee better revenues and a world of conveniences at all times.

On this momentous occasion of Indepay Foundation Summit, Rajib Saha, President & Chief Executive Officer - IndePay said 'Indepay shall empower our society as a whole by giving unmatched freedom and convenience to consumers in terms of purchasing while enabling retailers the chance to grow on the strength of new services and revenue streams.' He also added "Indepay will reach the un-reached, connect the un-connected & bank the un-banked."

"The Indepay network will create an unprecedented ecosystem wherein consumers can access a full range of E-goods and services through traditional retail" illustrated Mr Sukanta Dey, Executive Vice President & Chief Marketing Officer,

In the first phase, Indepay terminals would be deployed & activated in the top sixty three towns in India with more than five hundred thousand population, with the objective to introduce a new service every month leading to a whole new world of ease, comfort, convenience and value for consumers.

TTSL, Euronet, Forbes India, Ferns-n-petals, Pine Labs, FINO, Sulabh International, Flightraja, Yatra, Flextronics, Vishay, Texas Instrument, Magtek, Freescale & NXP have partnered to make Indepay a neighborhood success.

For live web cast, please visit [www.indepay.com](http://www.indepay.com)

#### About Indepay Networks

Indepay is an innovative service that has created a robust network integrating the retail merchants, banks, telcos and online aggregators on its proprietary platform. People shall be able to enjoy value added services like mobile top-ups, railways and airline tickets, bill payments and many more right from the comfort of their neighbourhood Mom & Pop stores. While it empowers customers to choose from a world of services right from their doorsteps, it opens up a new world for retailers by enabling them to offer much more beyond their traditional offerings, thereby opening up multiple new revenue streams for them. Indepay's high-end proprietary platform, including its cutting edge multi-functional terminals integrates the various stakeholders in real time.