

## **Indepay: Electronic retail distribution & payment network**

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, Flihttraja, Yatra, Flextronics, Vishay, Texas Instrument, Magtek, Freescale & NXP have partnered to make Indepay a neighborhood success.