

THE B2B FINTECH SURGE: HOW B2B FINTECH IS RESHAPING ENTERPRISE FINANCE?



AVINASH GODKHINDI
Zaggle



SUNDEEP MOHINDRU
M1xchange



NAGEEN KOMMU
Digitap.ai



MADHUSMITA PANDA
KredX



ARUN TIKOO
Cashfree Payments



VINEET TYAGI
Biz2x



LUCAS BIANCHI
Namaste Credit



RAJESH MIRJANKAR
Kiya.ai

Looking for a compact, efficient and robust UPS? Look no further!



Presenting

Liebert ITA2 30kVA

A fully digital, highly reliable, double-conversion UPS solution.

Its cutting-edge design enables seamless integration into your current system, or various other ecosystems. And it's tailored for global deployment in a low carbon, compact footprint. The ITA2 is the ultimate level of engineering and dynamics from Vertiv. So, you can deploy this innovative, next-gen and extract great performance at low costs. Adding up to peace of mind. If you're looking to power your infrastructure, or upgrade your already protected systems, the ITA2 is a great addition to your support backup.

Talk to us today!

Explore solutions at Vertiv.com/en-in
Call Tollfree : 1-800-2096070
E-mail : marketing.india@vertiv.com

Corporate Office : Plot C-20, Rd No.19, Wagle Ind Estate, Thane (W), 400604. India



SCAN CODE
TO KNOW MORE

Canon

Delighting You Always

A vibrant celebration of goddess Durga's triumph over evil,
fills the air with devotion, colors, and joy.



Happy
Durga
Puja



iR C3226



G3770



DR-C225 II

FOR SALES ENQUIRIES : West Bengal - Suvrendu Mitra : 98316 62162, Inderjit Yadav : 99030 25352,
Saptarshi Bhandari - 98308 56977; Bihar - Virvijay Singh : 95235 96990;
Jharkhand - Lokesh Nath : 70860 14183; Odisha - Bharat Kumar Singh : 91675 32045

CONTENT

COVER STORY

6



The B2B Fintech Surge: How B2B Fintech is Reshaping Enterprise Finance?

IN CONVERSATION

B2B Fintech is poised to revolutionize how Businesses Manage Finances and Conduct Transactions: KredX



23

MADHUSMITA PANDA
Chief Marketing Officer, KredX

We are Empowering Financial Inclusion across Multiple Tiers of Suppliers with Deep-Tier Financing: M1xchange



27

SUNDEEP MOHINDRU, CEO, M1xchange

Analytics & AI will Better Align Capital and Risk in a Capitalist Economy: Namaste Credit



25

LUCAS BIANCHI,
Co-Founder and Director, Namaste Credit

B2B Fintech has brought a Revolution in Conventional Enterprise Finance Practices



29

VINEET TYAGI, Chief Technology Officer, Biz2X

Efficient Cash Flow can be the difference between Growth and Stagnation for SMEs: Zaggie



31

AVINASH GODKHINDI, MD & CEO, Zaggie

Storage and Recovery of Documents are Driving Innovation in Printers Market: Aircon Communications



33

PRADEEP MEHTA, MD, Aircon Communications | VARUN MEHTA, Director Aircon Communications

CHANNEL NEWS 35-37

■ ASIRT Successfully Wraps Up Annual General Meeting with Fresh Leadership



■ Consistent Infosystems Excels at IT Expo 2023



■ Introducing Netplus Cove: Your Digital Locker for Secure and Convenient Storage
■ Intel Unveils 14th Generation Desktop Processors for Enthusiasts

Self-Servie Kiosk

Digital Signage



Edge Computing

Factory Automation



The B2B Fintech Surge: How B2B Fintech is Reshaping Enterprise Finance?

In the complex world of finance, where every penny matters, businesses are constantly seeking innovative solutions to streamline their operations, manage finances efficiently, and mitigate risks. In this era of digital transformation, traditional enterprise finance systems, known for their cumbersome paperwork and sluggish processes, are giving way to cutting-edge technologies. This evolution has a name: B2B Fintech. With the global financial landscape changing rapidly, this is a pivotal moment for businesses to redefine how they secure and manage their financial resources. Let's delve into this transformative world of B2B Fintech and explore how it's shaping the future of finance for enterprises

Amit Singh



B2B (business-to-business) Fintech is poised to revolutionize how businesses conduct financial transactions, process payments, manage risk, and more. The rise of B2B Fintech resembles a financial renaissance, opening new avenues and novel approaches for companies to manage their finances adeptly.

B2B Fintech comprises a diverse array of financial technologies and services explicitly tailored to businesses. From payment processing and cash management to lending and risk evaluation, B2B Fintech offers an array of solutions designed to optimize financial operations and enhance overall efficiency.

Vineet Tyagi, CTO of Biz2x, articulates this transformation, "B2B Fintech has democratized the financial landscape, making sure a diverse range of businesses can access capital. In essence, it has redefined how enterprises and SMEs secure and manage their financial resources."

Burgeoning B2B adoption

The Fintech sector,

currently accounting for a minor 2% share of the total global financial services revenue, is anticipated to achieve a substantial milestone by generating around \$1.5 trillion in annual revenue by the year 2030. This estimated figure represents a significant surge, constituting nearly 25% of the overall valuations in the global banking industry. Recent market assessments highlight the Asia-Pacific (APAC) region as the primary contributor to this growth, with particular emphasis on emerging Asia, encompassing countries like China, India, and Southeast Asia. The proliferation of Fintech companies in these regions is expected to play a pivotal role in expanding financial inclusion.

India, recognized as one of the world's most rapidly expanding Fintech markets, boasts a thriving ecosystem comprising over 2,000 Fintech startups officially acknowledged by the Department for Promotion of Industry and Internal Trade (DPIIT). This number is continually increasing, signifying the industry's remarkable growth trajectory. The Indian Fintech sector is on track to substantially



“India’s Fintech adoption rate is an impressive 87%, the highest globally. It not only reflects the inherent value these solutions offer but also highlights the readiness of businesses and consumers to integrate these tech-driven financial tools into their operations and daily lives.”

AVINASH GODKHINDI,
MD & CEO, Zaggile



“In 2023-24, we’ve scaled up to approximately Rs 4,000 crore a month in financing for MSMEs supplying to corporate customers, from about Rs 1,000 crore per annum in 2018-2019. It’s a testament to the adoption of supply chain finance and B2B Fintech overall.”

SUNDEEP MOHINDRU,
CEO, M1xchange

enhance its market size, projected to reach an impressive \$150 billion by the year 2025. With the widespread adoption of digital payment mechanisms, particularly the Unified Payments Interface (UPI), reaching a turning point, it is foreseeable that these innovative modes of financial transactions will account for nearly 65% of all payments by 2026.

India presents a unique case of comparatively lower penetration of financial products/services coupled with the explosive adoption rate of Fintech, making it one of the most attractive destinations for investments globally. Avinash Godkhindi, MD & CEO of Zaggle, accentuates the impressive Fintech adoption in the country, “India’s Fintech adoption rate is an impressive 87%, the highest globally. It not only reflects the inherent value these solutions offer but also highlights the readiness of businesses and consumers to integrate these tech-driven financial tools into their operations and daily lives.”

Arun Tikoo, CBO, Cashfree Payments, adds that the Fintech ecosystem is expanding, with 50% of

new Fintech registrations occurring in tier-two and tier-three cities. India is likely to become the global leader in the Fintech sector, with innovations that will set new standards in the industry.

As Fintech continues to see double-digit expansion, the lion’s share of the market’s growth now comes from B2B Fintech. “In 2018-2019, we averaged about Rs 1,000 crore per annum in financing for MSMEs supplying to corporate customers. In 2023-24, we’ve scaled up to approximately Rs 4,000 crore a month, or over Rs 40,000 crore per annum. It’s a testament to the adoption of supply chain finance and B2B Fintech overall,” explains Sundeep Mohindru, CEO, of M1xchange.

Moreover, since the second wave of the pandemic subsided in 2021, there has been a significant surge in digital onboarding and data-driven solutions adoption. “This surge has resulted in impressive growth for B2B Fintech companies, often at a minimum rate of 2x YoY. Interestingly these companies achieved this growth while working towards profitability, effectively reducing negative



margins YoY. This trend is expected to weigh heavily on future investments,” says Nageen Kommu, Founder and CEO, Digitap.ai.

What’s particularly striking is the growing appeal of B2B Fintech solutions in traditionally conservative sectors such as manufacturing and healthcare. “Manufacturing companies are using digital lending platforms to streamline working capital loans, reducing borrowing costs and enhancing cash flow. In healthcare, the integration of Fintech tools has revolutionized revenue cycle management, with one hospital chain automating billing processes, reducing errors by 30%, and accelerating revenue collection,” reveals Tyagi of Biz2x.

B2B Fintech dominance in funding

The period post-2015 marked a significant boom in B2B Fintech when companies started to digitize lending processes. They outsourced functions such as KYC, data verification, and onboarding to specialized B2B Fintech providers. This marked the genesis of B2B Fintech as a

distinct industry.

“Today, B2B Fintech is evolving towards becoming more than just onboarding specialists. These companies are striving to be data-driven and analytical. The future holds the promise of advanced data solutions and analytics that help financial institutions make more informed decisions, cross-sell effectively, and enhance customer experiences,” shares Kommu of Digitap.ai.

However, 2022 was a trying year for the overall Fintech industry which faced uncertainties related to geopolitical conflicts, supply chain challenges, as well as rising inflation and interest rates. Macroeconomic headwinds weighed on consumer-facing businesses, forcing many to undergo mass layoffs and scale back on their expansion plans.

These market conditions have prompted investors to turn their focus on B2B Fintech companies, which many argue are more shielded from market volatility and are poised for strong growth amid digitalization efforts.

In contrast to B2B models, B2C business models exhibit greater susceptibility to the effects of escalating inflation,



“In contrast to B2C Fintechs, a considerable number of B2B Fintech companies, especially those focused on software-as-a-service (SaaS) and AI-based solutions, have showcased their ability to not only generate revenue but also to turn a profit.”

NAGEEN KOMMU,
Founder and CEO, Digitap.ai



fluctuations in interest rates, and macroeconomic uncertainties. Moreover, it's essential to recognize that the B2C Fintech sector is considerably more saturated than its B2B counterpart. This heightened saturation implies intensified competition in acquiring customers and necessitates a relentless pursuit of rapid growth, often at the expense of profitability, to attain the critical mass required for the sustainability of their business model.

"When it comes to the B2B Fintech space, there's a distinct difference. Most companies in this sector have shown a unique ability to demonstrate profitability. A considerable number of B2B Fintech companies, especially those focused on software-as-a-service (SaaS) and AI-based solutions, have showcased their ability to not only generate revenue but also to turn a profit," explains Kommu of Digitap. ai.

Interestingly, many B2B Fintech companies require a smaller client base, each contributing significantly more in revenue. In contrast, B2C Fintech firms often allocate substantial resources to marketing efforts. On

the B2B side, a network effect frequently comes into play, where each new client brings a network of partner companies that can be leveraged.

The increasing interest in B2B Fintech is evidenced by its current dynamism and robust venture capital (VC) funding activity. Notably, the B2B Fintech sector has weathered the global VC funding pullback better than its B2C counterpart.

In 2022, VC funding for B2C Fintech witnessed a substantial 47% decline, plummeting from \$57 billion to \$30 billion. In contrast, B2B Fintech VC funding only decreased by 32%, moving from \$93 billion in 2021 to \$63 billion in 2022.

Furthermore, it's worth highlighting that the B2B Fintech sector has managed to secure a significantly larger amount of global funding compared to B2C Fintech. This amount is more than twice the funding raised by B2C Fintech companies in the previous year.

Opportunities in payment platforms, SME lending solutions, and SaaS-enabled back office tools have investors lining up behind B2B-focused Fintech companies. "The B2B Fintech



“The simplification of cross-border payments and currency exchange through B2B Fintech has been a game-changer for companies engaged in international trade, offering smoother transactions and reducing complexities.”

MADHUSMITA PANDA,
Chief Marketing Officer, KredX



sector has witnessed a surge in investment over the past three years. The investments primarily span various segments, whether it's in open banking, supply chain finance, trade finance, or B2B term loans. B2B Fintech companies operating in these domains have attracted substantial investments," adds Mohindru of M1xchange.

B2C Fintech entering the B2B space

While B2B Fintech has been primarily associated with startups and companies catering exclusively to business needs, a noteworthy trend is emerging in India. Several B2C Fintech companies are making inroads into the B2B space, expanding their horizons and leveraging their expertise to offer financial solutions for enterprises.

Traditionally known for serving individual consumers with services like digital payments, personal loans, and investment platforms, these B2C Fintech companies are diversifying their service portfolios. This shift signifies an awareness of the evolving needs of businesses and the immense growth potential

within the B2B space.

Fintech companies that originally focused on user-friendly payment platforms are now integrating business-friendly features. They're offering solutions such as automated invoicing, vendor payment portals, and simplified accounting tools that cater specifically to the needs of SMEs.

B2C Fintech companies possess vast amounts of user data collected from their consumer-focused services. They're now leveraging this data to offer B2B customers insights into their financial operations. AI-driven analytics and reporting tools help businesses make informed decisions and optimize their financial strategies.

The entrance of B2C Fintech companies into the B2B landscape is changing the market dynamics. The competition is intensifying as B2C companies compete with traditional B2B-focused Fintech startups. This competition is poised to drive innovation and lead to more tailored solutions for businesses.

Corporate payment platforms:



“With dynamic routing across multiple acquiring banks and saved payment instrument details, these B2B payment platforms optimize payment conversion rates by as much as 15%.”

ARUN TIKOO,
CBO, Cashfree Payments



Revolutionizing transactions

B2B Fintech platforms for corporate payments are transforming the way businesses make transactions. These platforms simplify payment processes, offering secure, efficient, and cost-effective options tailored to corporate needs. From digital wallets to advanced payment gateways, these platforms are making traditional paper-based

transactions obsolete.

"Partnerships between banks and B2B Fintechs have enabled hyper-focused products and embedded financial products and services across banking, payments, lending, co-branded cards, and so on," shares Arun Tikoo, Chief Business Officer, Cashfree Payments.

"B2B payment platforms allow seamless, high-volume transactions interlinked

with multiple banks. These solutions enable companies to process hundreds of transactions per second, whether it's refunds, gig payments, or employee salaries," he adds.

Indeed, the simplification of cross-border payments and currency exchange through B2B Fintech has been a game-changer for companies engaged in international trade, offering smoother transactions and

reducing complexities, highlights Madhusmita Panda, Chief Marketing Officer at KredX.

Payment platforms provide an array of benefits for enterprises. They offer security and transparency, significantly reduce transaction costs, and streamline reconciliation processes. "These platforms offer extensive integration capabilities, allowing seamless connection with

Fintech Market In India: A Snapshot

MARKET OPPORTUNITY

\$2.1 Tn

Estimated Size Of The Fintech Market By 2030

18%

Estimated Market Size CAGR (2022-2030)

Lendingtech

The Most Lucrative Market (2030)

\$65 Bn

Market Opportunity For Cross Border Payments (2030)

VENTURE CAPITAL

\$27 Bn

Total Funding (2014 to H1 2023)

20%

Funding CAGR (2019 to 2022)

4.2K+

Active Fintech Startups

655+

Funded Fintech Startups

UNICORNS & SOONICORNS

22

Number Of Fintech Unicorns

34

Number Of Fintech Soonicorns

\$68 Bn

Combined Valuation Of Fintech Unicorns

\$13 Bn+

Combined Valuation Of Fintech Soonicorns

Source: Inc42, Researchandmarkets

Note: Market opportunity for cross border payments include transactions for both personal and business use case



accounting and financial systems. With dynamic routing across multiple acquiring banks and saved payment instrument details, these platforms optimize payment conversion rates by as much as 15%," reveals Tikoo.

One of the key features of these platforms is the integration of AI-driven chatbots. These chatbots offer quick and efficient problem-solving, providing seamless user experiences when addressing customer inquiries or resolving issues.

Business loan platforms: Streamlining credit access for businesses

Business loan platforms are revolutionizing how SMEs access credit. These B2B Fintech solutions offer streamlined processes for credit applications, approvals, and disbursements. They leverage data analytics and automation to provide businesses with faster access to capital, helping them seize opportunities, invest in growth, and navigate financial challenges effectively.

"Within the lending landscape, the adoption

of B2B Fintech by lenders has started to reduce turn-around times in a number of borrower segments and products. It also provides lenders with a better understanding of their customers through deeper analytics," says Lucas Bianchi, Co-Founder and Director of Namaste Credit. "In fact, the lines between independent business loan platforms and traditional lending institutions are not as clear as they used to be, given the increasing use of B2B Fintech solutions by BFSI incumbents like banks and large NBFCs."

Business loan platforms play a crucial role in enhancing credit accessibility for SMEs. They consider an array of data points to assess creditworthiness, going beyond traditional credit scores. This inclusive approach empowers a broader range of businesses to secure financing, including those with limited credit histories or unique financial situations.

"These platforms offer pronounced efficiency gains in areas such as loan origination with accelerated credit assessments leading to quicker approvals. In addition, enhanced loan management automates tasks like payment



“We have documented cases where clients reported up to a 30% reduction in operational costs and a 15% decrease in default rates within the first year of implementing our business loan platform.”

VINEET TYAGI,
CTO, Biz2x



“One of the top-10 global banks has improved its operating efficiency of underwriting SME borrowers by over 60% over the past couple of years with our business loan platform.”

LUCAS BIANCHI,
Co-Founder and Director, Namaste Credit

processing, reduces manual errors, and aids in credit monitoring, mitigating risks, and minimizing defaults,” explains Tyagi of Biz2x.

By automating the lending process business loan platforms reduce labor and operational expenses significantly. “Additionally, our data analytics enhance risk assessment, minimizing defaults and associated costs. We have documented cases where clients reported up to a 30% reduction in operational costs and a 15% decrease in default rates within the first year of implementing our platform,” shares Tyagi.

Bianchi of Namaste Credit highlights that large banks and NBFCs that license its platform have been able to reduce costs of onboarding and underwriting by 60-80%. “One of the top-10 global banks has improved its operating efficiency of underwriting SME borrowers by over 60% over the past couple of years. Another top-10 NBFC has been able to enter multiple new product segments with our onboarding platform, spending just 25% of what they would have needed otherwise.”

Further, risk management and data management solutions from B2B Fintechs like Digitap.ai have proven invaluable to lending clients. “We’ve helped cut down on Non-Performing Assets (NPAs) of our clients significantly. Some clients have reduced their NPA figures from double digits to single digits. In fact, using our scoring models, a few clients experienced a remarkable 1-2 percentage points reduction in NPAs,” reveals Kommu of Digitap.ai.

Supply chain finance solutions: Strengthening supplier relationships

B2B Fintech companies are filling the gap left by banks’ withdrawal from SME lending, leveraging big data analytics to enhance the creditworthiness assessment process.

This means that instead of directly competing with banks, a lot of B2B Fintech companies actually complement traditional financial institutions. This approach makes many of the B2B Fintech’s business models readily scalable and sustainable (not only in alternative lending but also



in payment processing and workflow streamlining).

For enterprises, supply chain finance solutions are a game-changer. They facilitate smoother supplier relationships, ensuring that suppliers are paid on time. This not only strengthens trust but also streamlines the procurement process, allowing businesses to negotiate favorable terms and discounts.

"B2B Fintechs enable suppliers to obtain affordable financing based on their outstanding invoices. This reduces their cost of capital and the need for them to pass on financing costs to buyers. The availability of financing can also help suppliers take on larger orders or invest in capacity expansion, further benefiting the buyer-supplier relationship," underlines Panda of KredX.

In addition, B2B Fintech platforms often offer risk assessment and fraud detection services, which can reduce the risk associated with transactions in the supply chain. By providing greater transparency and security, these platforms build trust between buyers and suppliers, especially in international trade, she

further highlights.

"As the cost of doing business decreases for the supplier, thanks to the goodwill of their buyer, there is a direct ripple effect on the cost of doing business for the buyer. It's a symbiotic relationship," adds Sundeep of M1xchange.

In comparison to interest rates of 15-22 percent in traditional bill discounting, marketplace model like M1xchange offers amazing interest rates of 7-11 percent per annum. This improved competitiveness results in substantial savings, reducing financing costs by 5-8 percentage points, he highlights.

Supply chain finance solutions also introduce flexibility into supply chain management. They offer businesses the ability to adjust payment terms based on their financial situation, further enhancing liquidity management.

Cash management systems: Optimizing cash flow

Cash flow management is the lifeblood of any business, and B2B Fintech platforms are revolutionizing how enterprises handle

their treasury operations. These platforms enable businesses to optimize cash flow, manage liquidity, and mitigate financial risks.

B2B Fintech tools assist in better cash flow forecasting, allowing companies to make informed financial decisions. Through the use of AI and ML, these platforms analyze historical financial data to predict future cash flows accurately. This level of accuracy enables businesses to allocate resources effectively, invest surplus funds, and navigate through challenging financial scenarios.

"Spend-management tools provide businesses with real-time insights into expenditures. Whether tracking operational costs, monitoring departmental spending, or forecasting future financial needs, the cash management platform gives businesses a comprehensive overview. Through swift invoice processing, automated reconciliations, and predictive analytics, it ensures that capital isn't unnecessarily tied up," elaborates Godkhindi of Zaggle.

B2B Fintechs like Zaggle offers a suite of tools and

features to pre-empt and address financial risks. One standout feature is a real-time transaction-monitoring system. This ensures that any irregularities or suspicious activities are immediately flagged, allowing businesses to act swiftly. The system's agility in detecting inconsistencies prevents potential financial losses and fosters trust and reliability among users.

"Besides, these platforms offer advanced fraud detection algorithms. It leverages artificial intelligence and machine learning, which analyze patterns and behaviors to identify potential threats, ensuring businesses are safeguarded against conventional and new fraud methods," adds Godkhindi.

These tools equip businesses with foresight, enabling effective budgeting and strategic financial planning. This forward-looking approach ensures that businesses aren't just reacting to financial challenges but are proactively strategizing to optimize expenses.

"Numerous enterprises have seen operational cost reductions, with some reporting 20-30% savings.



“Data analytics, powered by machine learning, is shaping credit scoring and customer relationship management. Businesses are increasingly relying on alternative data to make informed decisions. This will further transform customer experiences.”

RAJESH MIRJANKAR,
MD & CEO, Kiya.ai

Such tangible, quantifiable benefits underscore the transformative potential of partnering with Zaggle,” states Godkhindi.

Indispensable digital technologies

The adoption of digital technologies within enterprises is a fundamental driver behind the transformative power of B2B Fintech. Indeed, B2B Fintech is riding the wave of digital transformation sweeping across industries. From automating accounting processes to harnessing data analytics for informed decision-making, digital technologies are becoming indispensable.

AI and ML are becoming increasingly important in B2B Fintech. These technologies enhance risk assessment, automate underwriting processes, and offer predictive analytics. “Payment automation, driven by digital tools, has streamlined financial operations, reduced errors, and boosted business efficiency across the board. Moreover, the integration of data analytics, artificial intelligence, and machine learning in B2B Fintech solutions has empowered companies to make data-

driven decisions and improve financial management,” adds Panda of KredX.

AI is empowering businesses to harness the vast amount of financial data available to gain deeper insights. AI-driven analytics can identify trends, predict financial outcomes, and enhance financial decision-making. The integration of AI extends to chatbots and virtual assistants, offering immediate solutions to customer inquiries and improving user experiences.

“Data analytics, powered by machine learning, is shaping credit scoring and customer relationship management. Businesses are increasingly relying on alternative data to make informed decisions. This will further transform customer experiences,” says Rajesh Mirjankar, MD & CEO, Kiya.ai.

“B2B Fintech companies are now focusing on comprehensive digitization and automation, not just in customer onboarding and payment processing but in data availability as well. The advent of account aggregator networks has made it easier to access digital data, enabling more extensive automation. This



is particularly important for reaching customers in rural or remote areas,” states Kommu of Digitap.ai.

Further, once touted by investors as worthless and called unprintable names by traditional financial institutions, blockchain is now at the forefront of acceptance and mainstream popularity in the global financial industry. Fintech companies are in an arms race to develop the best blockchain platform to support all types of transactions in unique contexts.

Blockchain’s immutability and enhanced security have made it a key player in ensuring the integrity of financial data and transactions. Its role extends beyond cryptocurrencies, with applications in areas such as supply chain finance and cross-border payments.

“Blockchain technology has moved beyond cryptocurrencies. It now plays a significant role in ensuring secure digital transactions and providing a transparent platform for various financial processes. Smart contracts, with terms directly written into code, are set to streamline finance operations,” says Tyagi of

Biz2x.

In addition, the adoption of digital technologies is fostering greater connectivity within and between enterprises. Interconnected systems, coupled with the Internet of Things (IoT), are enabling seamless financial transactions and data sharing. This connectivity is particularly crucial for sectors like logistics and supply chain finance, where real-time information is invaluable.

A transformative force in enterprise finance

The rise of B2B Fintech is nothing short of a revolution in enterprise finance. This multifaceted sector has a profound impact on businesses, from streamlining transactions to enhancing cash flow management and mitigating financial risks.

B2B Fintech solutions are a powerful ally for businesses, offering cost savings, improved liquidity, risk mitigation, and operational efficiency. The technology-driven approach to enterprise finance simplifies traditionally complex processes and empowers businesses to make data-driven decisions.

The rapid emergence of

neo-banks and the increasing API readiness of traditional banks and NBFCs highlight the shift toward a more open, collaborative financial ecosystem. This convergence of traditional finance and innovative tech solutions is creating grounds for novel services, products, and business models,” expresses Godkhindi of Zaggle.

The globalization of supply chains presents a vast opportunity for B2B Fintechs to facilitate cross-border transactions and financing, capitalizing on the demand for efficient and reliable solutions in international trade. “Ongoing technological advancements, particularly in blockchain and artificial intelligence, offer the potential to enhance the efficiency, security, and transparency of supply chain finance and invoice discounting processes, adding to the sector’s allure,” shares Panda of KredX.

At the same time, digital financial solutions present a unique opportunity to consolidate extensive data efficiently on B2B Fintech platforms. “Harnessing this data intelligently is the key to enabling financial innovations like deep-tier

financing to extend the financial reach one step further down the chain. Over the next three to five years, we anticipate a significant shift in this direction, marking the next stage of our industry’s evolution,” says Mohindru of M1xchange.

Another promising area is the continued evolution of AI and ML. These technologies are poised to revolutionize everything from risk assessment and fraud detection to personalized banking solutions and predictive financial analytics. As these tools become more refined and accessible, their integration within B2B Fintech platforms will offer businesses unparalleled insights and efficiencies.

As B2B Fintech continues to expand and evolve, enterprises stand to benefit from new opportunities and innovations. The key to unlocking the full potential of these solutions is understanding their capabilities and integrating them into financial strategies. In doing so, businesses can embark on a journey of financial transformation, powered by the ever-growing influence of B2B Fintech.

Fueling India's SMB Growth: A Look at Innovative Startups

Here are a few Indian startups helping SMBs avail of easy financial solutions and loans to scale their business.

Corporate Payment Platforms:



• Razorpay

Founded in 2014 by Shashank Kumar and Harshil Mathur, Razorpay, a fintech company headquartered in Bengaluru, India, has emerged as a leading player in the payment processing and financial technology sector. The company offers a platform that allows businesses to collect payments through credit and debit cards, net banking, wallets, and more. Razorpay enables payments and banking solutions for over 10Mn businesses, including the likes of Facebook, Airtel, Lenskart, Mirae Asset Capital markets, Indian Oil, National Pension Scheme, TataConsultancy Services, Swiggy, CRED, BookMyShow, Ola, Zomato, Swiggy, ICICI Prudential among others.

• Pine Labs

Founded in 1998 by Lokvir Kapoor and Tarun

Upadhyay, Pine Labs is a prominent fintech company headquartered in Noida, India. Pine Labs has cemented its position as a leading player in the payment processing and point-of-sale technology sector. The company offers a versatile platform that empowers businesses to accept payments through various channels, including credit and debit cards, mobile wallets, UPI, and more. Pine Labs serves a diverse clientele comprising over 150,000 merchants and businesses, including top-tier names like Reliance Retail, Bajaj Finserv, Flipkart, Myntra, and Samsung, among others.

• Billdesk

Founded in 2000 by MN Srinivasu, Ajay Kaushal, Karthik Ganapathy, and Praveen Kutty, BillDesk is a pioneering fintech company based in Mumbai, India. BillDesk has carved a significant niche for itself as a leading player in the payment processing and financial technology sector. The company offers a platform that empowers businesses to seamlessly collect payments through a wide range of payment channels, including credit and debit cards, net banking, UPI, and more. BillDesk's vast clientele includes major banks, utility service providers, and e-commerce platforms, such as HDFC Bank, ICICI Bank, Reliance Jio, and Amazon.

• Paymate

Founded in 2006, PayMate is a prominent fintech company based in Mumbai, India. PayMate is among the large B2B payment players and one of the fastest-growing providers of online, card-based payment-processing services in India. The startup works with leading Visa commercial card-issuing banks to facilitate credit for both payables and receivables across supply chains.

• M2P

Founded in 2014 by Muthukumar A, Prabhu R, and Madhusudanan R, M2P offers fintech API solutions to its clients such as slice, CRED, Ola, and Razorpay. The startup offers a wide range of solutions across payments, lending, and banking. Besides India, it also has a presence in the UAE, Egypt, Indonesia, and the Philippines, among others.

• Cashfree Payments

Founded in 2015, Cashfree Payments is a payments and banking technology startup that provides payment solutions for businesses. Cashfree Payments helps businesses in India and across the globe accept payments, make payouts, and manage international payments.

"We are pioneers in the fields of collections, disbursals, verification,

cross-border payments, and banking as a service. Our Payment Gateway empowers businesses to scale promptly and have access to over 120 payment alternatives, including over 65 net banking options, UPI, Paytm, and other wallets, as well as EMI and Pay Later choices. It is capable of processing 3,000 transactions per second without any hiccups. With dynamic routing across multiple acquiring banks and saved payment instrument details, we optimize payment conversion rates by as much as 15%," says Arun Tikoo, Chief Business Officer, Cashfree Payments.

Cashflow Management:



• Zeta

Founded in 2015 by Bhavin Turakhia and Ramki Gaddipati, Bengaluru-based Zeta is a full-stack cloud-based neobanking platform for using debit, credit, and prepaid products, enabling banks and financial institutions to launch modern retail and corporate fintech products.

• Zagggle

Founded by Raj N Phani and Avinash Godkhindi, Hyderabad-based fintech Zagggle offers digitalized solutions for expense management, employee tax benefits, rewards and recognition programs, and corporate gifting. With its SaaS for spend management, Zagggle provides businesses with the tools they require to automate expenditure tracking, reconcile invoices efficiently, and draw actionable insights from spending patterns.

"Spend-management software and services are predicted to surpass ₹200 billion by fiscal 2027 from ₹82 billion in fiscal 2022. Zagggle is at the heart of this transformation, providing tools to modernize and streamline traditional finance practices via its SaaS spend-management platform," says Avinash Godkhindi, MD & CEO, Zagggle.

Supply Chain Finance Solutions:



• Axio

Founded in 2013 by Gaurav Hinduja and Sashank Rishyasringa Axio is a digital finance platform that offers personal credit and finance management for middle-income customers in India. Axio was formerly known as Capital Float.

• M1xchange

Founded by Sundeep Mohindru in 2017 M1xchange is a financial exchange that connects MSMEs with banks and NBFCs. It facilitates financing based on invoices and bills. M1xchange enables MSMEs to secure finances by converting their trade receivables into liquid funds.

"We serve both corporate buyers and suppliers, ensuring that supply chain finance adds value to their businesses. We've expanded our scope with deep-tier financing by integrating data analytics into the tier-1 seller's activities, particularly their purchases from tier-2 sellers. This expansion has significantly broadened financial inclusion across multiple tiers within the ecosystem," says Sundeep Mohindru, CEO, M1xchange.

• Kredx

Founded by Manish Kumar and Anurag Jain in 2015 KredX offers solutions for enterprise finance, cash flow management, working capital, and channel financing.

"KredX's range of customizable solutions spans various financial needs, catering to enterprises of all sizes within the supply chain ecosystem. These solutions encompass enterprise finance, cash flow management, working capital, and channel financing. Recognizing the global nature of supply chain requirements, we introduced export financing solutions to assist businesses operating internationally. Furthermore, we introduced a cash management solution to automate the financial function, which includes accounts receivables

and payables, with risk management and data and analytics capabilities," says Madhusmita Panda, Chief Marketing Officer, KredX.

• Mintifi

Founded in 2017 by Anup Agarwal, Ankit Mehta, and Sanjoy Shome, Mintifi offers loans and other lending facilities to small and medium businesses (SMBs) through its online platform. The startup works with over 100 leading brands across India, including Tata Motors, Jockey, Finolex, Varun Beverages, Parle Agro, TVS Motorcycles, Bridgestone, Prince Pipes, and Berger Paints to unlock their supply chain by digitizing payments, invoicing, and purchase financing solutions for their distributors and retailers.

• CredAble

Founded in 2021 by Nadeem Juma, Jad Abbas, and Michael Tarimo, Credable is a fintech company that provides working capital financing solutions to businesses in Asia. CredAble's platform combines technology, financing, deep learning, and analytics to create supply chain financing products. CredAble's products help vendors receive payments against their approved invoices.

• Progcap

Founded in 2017 by Pallavi Shrivastava and Himanshu Chandra, Progcap empowers small and medium businesses (SMBs) through its specialized financing and technology products by digitizing supply chains and facilitating access to finance for last-mile retailers.

Business Loan Platforms:



• Yubi

Founded as CredAvenue in 2017 by Gaurav Kumar, Yubi is a debt platform that connects enterprises with lenders and investors. Yubi's platform allows banks and NBFCs to connect with corporations seeking debt, fintechs looking for co-lending partnerships, and NBFCs looking to securitize their assets. The unicorn also provides a trading marketplace for bonds. Its offerings include CredLoan, CredCoLend, CredPool, Plutus, and CredSCF. In June 2022, CredAvenue rebranded itself to Yubi.

• Oxyzo

Founded in 2016 by OfBusiness founders Asish Mohapatra and Ruchi Kalra, Oxyzo provides secured and unsecured purchase finance loans. These loans are used to finance the purchase of raw materials and to invest in building manufacturing capabilities. The lending unicorn has recently entered the debt marketplace business to allow SMEs to access long-term funds, supply chain finance solutions from banks and NBFCs, and raise working capital loans.

• Lendingkart

Founded by Harshvardhan Lunia and Mukul Sachan in

Cont'd on page 22



KONICA MINOLTA

EXPERIENCE THE COLOURFUL TRANSFORMATION RETHINK COLOURS

RETHINK INTELLIGENT INNOVATIONS FOR WORKPLACE






PRINT | COPY | SCAN

A3 Colour & Mono Multifunctional Printers **bizhub i-Series**

For more information: SMS "KM MFP" send to 52424 or Call: 1-800-266-2525.

Konica Minolta Business Solutions India Pvt. Ltd.

www.konicaminolta.in | marcom@bin.konicaminolta.in

Connect with us:     

Giving Shape to Ideas



TRANSCON ELECTRONICS PVT. LTD.

205, 2nd Floor, Center Point Building, Hemanta Basu Sarani,
Opp. Lalit Great Eastern Hotel, Kolkata - 700001
Ph.: 22488118, 22488210, 22481620,
Mobile: +91-8337071326, Fax: 03322486604
Email: abhishek@transconelectronics.com,
Website: www.transconelectronics.com

April 2014, Lendingkart is a digital lending platform that provides short-term working capital loans to micro, small, and medium enterprises (MSMEs) in India.

Unlike other non-bank lenders, Soonicorn offers unsecured loans based on the cash flow of small businesses. These loans have a safety net in the form of central government schemes like Credit Guarantee Fund for Micro Units and Credit Guarantee Fund Trust for Micro and Small Enterprises.

• **Finova Capital**

Founded in 2016, Finova Capital is a Jaipur-headquartered non-banking financial company (NBFC) founded by banker-turned-entrepreneur Mohit Sahney and his wife Sunita. The startup focuses on lending to micro, small, and medium enterprises (MSMEs). Finova is one of the rare NBFCs operating entirely out of rural India, which has managed to stay profitable since its inception in 2016.

• **Biz2X**

Founded in 2007 by Rohit Arora, Ramit Arora, and Vineet Tyagi (CTO), New York and Noida-based digital lending platform Biz2X is an API-driven digital loan processing and enabling platform.

The startup assists banks in streamlining their lending processes, including authentication and paperwork management, by providing proprietary technology that helps make fast credit decisions and disburses loans within days, instead of weeks and months.

"Through advanced LOS, LMS, and CMS coupled

with our revolutionary technologies packaged as products like Maadhyam and NBFC-in-a-Box, we offer personalized financing solutions. SMBs and enterprises can access a range of financial products, including working capital loans, equipment financing, invoice financing, and more. Our data-driven approach tailors these products to the specific needs of each business, ensuring they receive the right type and amount of financing," says Vineet Tyagi, CTO, Biz2x.

• **Digitap.ai**

Incorporated in November 2019 by Nageen Kommu, Digitap.ai is a fintech platform that offers credit underwriting and digital customer onboarding solutions to banking, financial services, and insurance enterprises. The company specializes in two particular verticals: digital customer onboarding and individual scoring model.

"With our onboarding solutions, our clients achieved significant cost savings and revenue growth. On average, our clients have seen a remarkable 5 to 8 times growth in revenue. At the same time, our risk management and data management solutions have helped our clients cut down on Non-Performing Assets (NPAs) significantly. Some clients have reduced their NPA figures from double digits to single digits. In fact, using our scoring models, a few clients experienced a remarkable 1-2 percentage points reduction in NPAs," says Nageen Kommu, Founder and CEO, Digitap.ai.

• **Actyv.ai**

Founded in 2019 by Raghunath Subramanian, Raghu Venkat, and Ramkumar Thirumurthi, Bengaluru-based SaaS (software-as-a-service) enterprise platform Actyv.ai offers a Buy Now Pay Later (BNPL) feature to MSMEs for B2B (business-to-business) transactions. With artificial intelligence (AI) as the first citizen, the Actyv.ai platform enables quick and efficient onboarding, comprehensive health assessment, and scoring of SMBs.

The startup allows financial institutions like Axis Bank, Kotak Mahindra Bank, ICICI Bank, HDFC Bank, and others to provide unsecured, low-interest, closed-loop credit (BNPL for B2B) for SMBs based on this score.

• **Namaste Credit**

Started in 2014 by Krishnan Parameshwaran, Gaurav Anand, and Lucas Bianchi, Bengaluru-based Namaste Credit is an online lending platform that combines a loan marketplace with an AI-based credit underwriting engine to help banks and NBFCs lend to SMEs, democratizing credit access for small businesses.

The startup offers a hassle-free process by digitizing scanned images, fetching documents through ML-driven analyzing, OCR technology, triangulating all details, preparing reports, checking eligibility against different products, format-agnostic, and rules-driven policy matchmaking.

"As a full-stack platform, Namaste Credit provides customers with high-value solutions that improve

their lives in multiple ways. Through the Loan Hub, Namaste Credit simplifies this complex market ensuring that there is a rapid and optimized match between borrower and lender. With our SAAS offering, Namaste Credit licenses lenders the market's most advanced technology, enabling them to onboard their customers more rapidly, at a lower cost, and with a better understanding of their risk profiles," Lucas Bianchi, Co-Founder and Director, Namaste Credit.

• **Credit Fair**

Founded in 2018 by Aditya Damani, consumer-lending fintech startup Credit Fair offers lending solutions to both businesses and private individuals at zero percent or low-cost unsecured loans. It facilitates niche segments, including home furniture, electric vehicles, education, and elective healthcare treatment, alongside conventional lending products. The average ticket size ranges from \$150-25,000 and tenure from three months to three years. The startup has over 1,000 merchants, including brands such as upGrad, Nova IVF, Design Cafe, Asian Paints, Arrivae, Hero Electric, Ampere by Greave, and so on.

• **Easilloan**

Through its API-based integration with leading banks and HFCs, Easilloan offers faster and easier digital processing of customers' applications, thus empowering them to compare and choose the best shortlisted financial services based on their profile.

B2B Fintech is poised to revolutionize how Businesses Manage Finances and Conduct Transactions: KredX

In this exclusive interview with Madhusmita Panda, Chief Marketing Officer at KredX, Amit Singh delves into the dynamic landscape of B2B Fintech and its transformative role in modernizing enterprise finance practices. B2B Fintech has emerged as a catalyst for digitizing traditional financial operations, offering businesses enhanced access to credit, optimized working capital management, and risk mitigation. Through innovative technologies, data analytics, and comprehensive ecosystems, B2B Fintech platforms have redefined how companies assess creditworthiness and secure financing. Madhusmita shares insights into the trends driving B2B Fintech adoption across various industries and the pivotal role of AI, blockchain, and data analytics in these solutions. The interview also explores KredX's pioneering initiatives in supply chain finance and the remarkable impact on buyer-supplier relationships.



MADHUSMITA PANDA
Chief Marketing Officer, KredX

■ Amit: What trends have you noticed in the uptake of B2B Fintech by organizations in recent years?

Madhusmita: B2B Fintech trends have significantly impacted diverse industries in recent years. Payment automation, driven by digital tools, has streamlined financial operations, reduced errors, and boosted business efficiency across the board. Moreover, the integration of data analytics, artificial intelligence, and machine learning in B2B Fintech solutions has empowered companies to make data-driven decisions and improve financial management. This approach enhances risk assessment and overall financial operations.

The simplification of cross-

border payments and currency exchange through B2B Fintech has been a game-changer for companies engaged in international trade, offering smoother transactions and reducing complexities. Meanwhile, industries heavily reliant on intricate supply chains, such as manufacturing and retail, have found B2B Fintech invaluable in optimizing working capital and improving cash flow management. These trends have had a transformative impact on sectors ranging from financial services and healthcare to e-commerce, technology, real estate, and hospitality, improving operational efficiency and financial stability across the board.

■ Amit: How do B2B Fintechs like KredX

offering supply chain finance solutions facilitate better relationships between businesses and their suppliers?

Madhusmita: B2B Fintechs like KredX help facilitate better relationships between businesses and their suppliers by improving the financial health of suppliers, ensuring timely payments, and reducing financial friction in the supply chain.

- **Early Payment Options:** Allow buyers to pay their invoices early, often at a discount, providing suppliers with immediate access to cash. This improves the suppliers' cash flow and working capital position, reducing their reliance on expensive short-

term financing options. A stronger financial position for suppliers results in greater trust and loyalty from their buyers.

- **Access to Affordable Financing:** B2B Fintechs enable suppliers to obtain affordable financing based on their outstanding invoices. This reduces their cost of capital and the need for them to pass on financing costs to buyers. The availability of financing can also help suppliers take on larger orders or invest in capacity expansion, further benefiting the buyer-supplier relationship.
- **Risk Mitigation:** B2B Fintech platforms often offer risk assessment and fraud detection services, which can reduce the risk associated with transactions in the supply

IN CONVERSATION

chain. By providing greater transparency and security, these platforms build trust between buyers and suppliers, especially in international trade.

- **Efficient Invoice Management:** B2B Fintechs streamline invoicing and payment processes. This reduces administrative overhead and minimizes errors, resulting in faster and more accurate payments. Suppliers appreciate the efficiency, which can lead to stronger relationships with buyers.

■ **Amit: Could you elaborate on the innovative financing models your platform introduced to ensure a healthy supply chain?**

Madhusmita: KredX's range of customizable solutions spans various financial needs, catering to enterprises of all sizes within the supply chain ecosystem. These solutions encompass enterprise finance, cash flow management, working capital, and channel financing.

Our journey began with a primary focus on offering working capital solutions through invoice discounting. However, our communication with clients illuminated a broader need in the supply chain finance landscape. We recognized the necessity to delve deeper into the supply chain, understanding that lending alone could not fully address the working capital challenges faced by businesses. This realization led us to expand our offerings to encompass upstream and downstream solutions, as well as comprehensive management tools that benefit businesses of all scales.

Our approach is holistic, seamlessly connecting the

accounts payable with the accounts receivable, forming an interconnected plug-and-play ecosystem of products that offers enterprises a holistic solution. Recognizing the global nature of supply chain requirements, we introduced export financing solutions to assist businesses operating internationally. Furthermore, we introduced a cash management solution to automate the financial function, which includes accounts receivables and payables, with risk management and data and analytics capabilities.

make informed decisions and navigate complex financial landscapes with ease. Data analytics plays a vital role in understanding financial trends and improving decision-making. With data analytics integrated into our B2B Fintech solution businesses can gain valuable insights into their financial operations, identifying areas for improvement and optimizing their financial strategies.

Further, Decentralized Finance (DeFi) is making its mark in B2B financing, providing more flexible access to capital. AI-driven

“ The simplification of cross-border payments and currency exchange through B2B Fintech has been a game-changer for companies engaged in international trade. ”

■ **Amit: What role do emerging technologies such as artificial intelligence, blockchain, and data analytics play in your B2B Fintech solution?**

Madhusmita: Emerging technologies such as AI, blockchain, and data analytics play a pivotal role in our B2B Fintech solution. AI is a fundamental component in automating tasks, providing data-driven insights, and streamlining financial processes. For instance, our holistic enterprise solution, KredX cash management solution, uses AI algorithms to assess and optimize cash flow, offering businesses real-time information and recommendations for improving cash management. This empowers companies to

credit scoring models enable dynamic assessments, supporting businesses with limited credit history. Innovations in cross-border payments simplify international trade, and RegTech solutions streamline compliance. At the same time, sustainable finance solutions are on the rise. These innovations are reshaping B2B Fintech, making financial operations more efficient, sustainable, and accessible. As technology continues to advance, the B2B Fintech sector is expected to see even more exciting developments in the years to come, further improving financial processes and relationships between businesses and their partners.

■ **Amit: What do you see as the most promising growth**

opportunities and outlook for B2B Fintechs in the supply chain financing/invoice discounting space?

Madhusmita: The supply chain financing and invoice discounting space within the B2B Fintech sector is poised for significant growth in the near future, and holds promising opportunities. Wider adoption is on the horizon as more businesses come to recognize the compelling benefits of these financial solutions, accelerated by increased awareness and education. Moreover, empowering small and medium-sized enterprises (SMEs) with working capital is a critical avenue for growth, addressing their longstanding challenges with traditional financing.

The globalization of supply chains presents a vast opportunity for B2B Fintechs to facilitate cross-border transactions and financing, capitalizing on the demand for efficient and reliable solutions in international trade. Ongoing technological advancements, particularly in blockchain and artificial intelligence, offer the potential to enhance the efficiency, security, and transparency of supply chain finance and invoice discounting processes, adding to the sector's allure. Moreover, the support of government initiatives and regulatory frameworks that promote digital payments and financial inclusion indirectly paves the way for B2B Fintech growth by creating a favorable environment for these solutions to thrive. Additionally, as supply chains grow in complexity, the mitigation of risks becomes increasingly vital.

Analytics & AI will Better Align Capital and Risk in a Capitalist Economy: Namaste Credit

In this exclusive interview with Lucas Bianchi, Co-Founder and Director of Namaste Credit, Amit Singh delves into the rapidly evolving landscape of B2B Fintech in India. Lucas provides valuable insights into the transformations that B2B Fintech solutions have brought to traditional enterprise finance practices, highlighting key trends, the current state of investment, and the unique value proposition of Namaste Credit in the SME lending market. Additionally, he shares his vision for the future of B2B Fintech in India over the next 3 to 5 years, emphasizing the pivotal role of data and AI in shaping the industry.



LUCAS BIANCHI
Co-Founder and Director,
Namaste Credit

■ Amit Singh: How have B2B Fintech solutions transformed traditional enterprise finance practices?

Lucas Bianchi: The B2B Fintech landscape in India has transformed drastically

over the past few years, especially in the payments area with the dramatic rise of digital payments across multiple government-sponsored platforms which have been supported by banks and large technology companies. The ability

to easily make payments instantly and in bulk has transformed the way that many SMEs and other enterprises pay and get paid. There have also been meaningful changes in the technology infrastructure around SME lending,

although we're still in the early part of the S-Curve in this area.

■ Amit: What trends have you observed regarding B2B Fintech adoption by businesses

in recent years?

Lucas: B2B Fintech is having a meaningful impact across all sectors led by the increased ease and speed of making payments of all sizes. Within the lending landscape, the adoption of B2B Fintech by lenders has started to reduce turn-around times in a number of borrower segments and products. It is also starting to provide lenders with a better understanding of their customers through deeper analytics, but the penetration of solutions in this area is still minimal and resulting benefits are yet to have a meaningful impact across the sector.

■ Amit: Can you provide an overview of the current landscape of SME lending? Please give us a glimpse of the value addition that your organization brings to the SME lending market.

Lucas: The SME lending landscape is very fragmented with hundreds of banks and NBFCs providing capital to various segments and in a range of structures. As a full-stack platform, Namaste Credit provides customers with high-value solutions that improve their lives in multiple ways. Through the Loan Hub, Namaste Credit simplifies this complex market ensuring that there is a rapid and optimized match between borrower and lender. With our SAAS offering, Namaste Credit licenses lenders the market's most advanced technology, enabling them to onboard their customers more rapidly,

at a lower cost, and with a better understanding of their risk profiles.

■ Amit: How do business loan platforms simplify and expedite the process of accessing capital for SMBs/enterprises, particularly in comparison to traditional lending institutions?

Lucas: The lines between independent business loan platforms and traditional lending institutions are not

“ Large banks and NBFCs that license our platform have been able to reduce costs of onboarding and underwriting by 60-80%. ”

as clear as they used to be given the increasing use of B2B Fintech solutions by BFSI incumbents like banks and large NBFCs. Some of the first independent platforms ran into challenges with their focus on growth rather than robust credit models, which has led to a pullback in this segment. Meanwhile, many of the established lenders have increasingly adopted solutions that speed up their TAT and improve customer onboarding experiences. TATs for many loans have already been reduced from weeks to days and in some cases minutes. Clients that have utilized Namaste Credit's Loan Hub have the benefit of lower TATs as well as more immediate access to loan products that better fit their needs, no matter who the ultimate capital provider is.

■ Amit: Could you outline some specific cost-saving benefits that enterprises and BFSI organizations derive from tying up with your platform?

Lucas: Large banks and NBFCs that license our platform have been able to reduce costs of onboarding and underwriting by 60-80%. While we cannot discuss the specifics of individual clients, one of the top-10 global banks has improved its operating efficiency of underwriting

SME borrowers by over 60% over the past couple of years. Another top-10 NBFC has been able to enter multiple new product segments with Namaste Credit's onboarding platform, spending just 25% of what they would have needed otherwise. With regards to SME borrowers, there are countless examples of clients getting loans without processing fees and at better ROIs than they would have been able to do on their own.

■ Amit: Can you provide examples of how your Fintech solutions have streamlined financial operations for enterprises and BFSI

organizations?

Lucas: Namaste Credit's solutions have streamlined the onboarding and underwriting operations of all of our BFSI clients. Specifically, our AI-driven platform has enabled these clients to ensure that they are:

- Getting the correct documents to start with (first-time-right)
- Immediately evaluating if the documents are legitimate or fraudulent
- Extracting all relevant data from applications and related documents
- Analyzing all information and providing actionable insights to the lender.

For lenders that have implemented Namaste Credit's full-stack solution, they are able to onboard, underwrite, and sanction loans to any SMEs in a matter of minutes.

■ Amit: How do you envision the future of B2B Fintech in India in the next 3 to 5 years?

Lucas: The past several years have seen the rapid adoption of digital payments and related rise of digitized data related to these payments. The next several years will be driven by the increasing use of this data for better analytics and decision-making. This will be supported by the availability of exponentially more data and the increasing adoption of ever-improving AI-based technologies across multiple use cases. Ultimately, this will result in a much better alignment of capital and risk, a game-changing value driver in a capitalist economy.

We are Empowering Financial Inclusion across Multiple Tiers of Suppliers with Deep-Tier Financing: M1xchange

Step into India's evolving B2B fintech with Sundeep Mohindru, CEO of M1xchange. In an enlightening conversation with Amit Singh, they shed light on disruptive trends, cutting-edge solutions, and the promise of data-driven financial innovation that is reshaping the landscape of business finance. The conversation takes us through a journey of change and innovation in the financial world, touching upon topics such as supply chain finance, deep-tier financing, customer-centric approaches, and the role of emerging technologies like AI and blockchain.



SUNDEEP MOHINDRU
CEO, M1xchange

■ **Amit Singh: Could you describe the current landscape and how B2B fintech solutions have transformed traditional enterprise financial practices?**

Sundeep Mohindru: The fintech landscape has completely evolved, especially post-2020. Today, it's a normal part of corporate operations. Corporate entities and MSMEs now consider fintech as a routine way to access finance, as opposed to traditional methods. This increased adoption means enterprise promoters are aware of multiple liquidity options through fintech. It's all about accelerating access to finance, reducing constraints like collateral and balance sheets, and overall cost reduction. It's a massive shift, successful in every aspect.

■ **Amit: What recent**

trends have you observed in B2B fintech adoption by businesses, and where are these solutions making the most impact?

Sundeep: In the context of M1xchange, which facilitates supply chain finance, we've seen incredible adoption. In 2017-2019, we averaged about Rs 1,000 crore per annum in financing for MSMEs supplying to corporate customers. In 2023-24, we've scaled up to approximately Rs 4,000 crore a month, or over Rs 40,000 crore per annum. It's a testament to the adoption of supply chain finance.

It's adding substantial value as well. SMEs now have access to over 60 banks and NBFCs through M1xchange with a single registration, which means their financing capacity has increased significantly. Moreover, in

comparison to interest rates of 15-22 percent in traditional bill discounting, marketplace model like M1xchange offers amazing interest rates of 7-11 percent per annum. This improved competitiveness results in substantial savings, reducing financing costs by 5-8 percentage points.

It also simplifies the process. SMEs don't have to approach each lender individually. In a traditional model, SMEs have to approach the banks or NBFCs individually based on their relations as well as financials, balance sheets, credit scores, collaterals, and so on. On the other hand, we are not looking at the financial strength of the SME. We are financing on the basis of the strength and credit analysis of the customer of the SME organization.

Our network model streamlines everything. All SMEs have access to over 60 banks/NBFCs through our platform and can get

financing based on any of their customers.

■ **Amit: What's the current investment landscape and trends in the B2B fintech space?**

Sundeep: The B2B fintech sector has witnessed a surge in investment over the past three years. This trend has made it a focal point for investors. The investments primarily span various segments, whether it's in open banking, supply chain finance, trade finance, or B2B term loans. Fintech companies operating in these domains have attracted substantial investments.

It's noteworthy that a significant portion of these fintech firms have transformed into Non-Banking Financial Companies (NBFCs). This transition is linked to the regulatory framework established by the Reserve Bank of India (RBI). RBI introduced regulations that

incentivize fintech firms to become regulated entities, a shift many have made. Unlike this approach, M1xchange remains distinct by serving as a platform. We maintain agnosticism regarding specific banks or NBFCs, operating as a marketplace facilitating the price discovery mechanism between clients seeking financing and financial institutions willing to provide it. Therefore, the investments predominantly flow into either fintech platforms or digital NBFCs, reflecting the evolving landscape of today's financial technology industry.

■ Amit: How does your platform facilitate better relationships between businesses and their suppliers with customized solutions?

Sundeep: We serve both corporate buyers and suppliers, ensuring that supply chain finance adds value to their businesses. By reducing the cost of doing business and derisking operations, we enhance the overall robustness of business relationships between buyers and suppliers.

As the cost of doing business decreases for the supplier, thanks to the goodwill of their buyer, there is a direct ripple effect on the cost of doing business for the buyer. It's a symbiotic relationship.

Another critical aspect is risk mitigation. From the buyer's perspective, arranging proper financing for a supplier inherently de-risks their own supply chain. On the supplier's end, receiving payment within one to two days of delivering their goods substantially de-risks their operations. No more concerns about chasing collections or navigating a complex payment process.

With swift payments, suppliers gain the confidence to invest more, allowing them to handle larger orders from the same customer.

Moreover, the capital constraint is entirely eliminated. There's no longer a need for collateral, past data points like repayment history, or the reliance on balance sheet strength and credit scores. These antiquated constraints have dissipated, paving the way for unrestricted growth.

The liquidity flow exemplifies this transformation. It's not like dealing with a single bank; it's like having access to 60 banks simultaneously. The result is a 60-fold increase in the volume of liquidity flowing through the supply chain.

These parameters contribute to the robustness of the buyer-seller supply chain. The previous approach involved selling the concept to large corporations. Now, the tables have turned. Corporations are keenly interested, in realizing the value and efficacy of this approach. This reversal in dynamics is evident in the enthusiasm of corporations eager to expand their participation and increase liquidity on our platform. The adoption rate reflects this reversal, as we've transitioned from facilitating Rs 1000 crore in financing annually to a staggering Rs 4,000 crore per month now.

■ Amit: What role do emerging technologies like AI, blockchain, and data analytics play in your B2B fintech solution?

Sundeep: The most recent initiative we've introduced, within the framework of the regulated sandbox, is what

we call 'deep-tier financing.' This approach leverages data analytics.

In practical terms, deep-tier financing represents a shift from tier-1 to tier-2 suppliers within the supply chain. It's essentially extending the financial reach one step further down the chain. In the past, on M1xchange, we primarily focused on discounting invoices from tier-1 sellers and anchor corporations. Now, we've expanded our scope by integrating data analytics into the tier-1 seller's activities, particularly their purchases from tier-2 sellers.

This expansion has significantly broadened financial inclusion across multiple tiers within the ecosystem, marking a novel development in our country. To execute this, we meticulously analyze financial data, including bank statements and GST records of tier-1 sellers. Based on their financial strength, we determine and allocate a credit limit to them. This, in turn, empowers them to procure raw materials from tier-2 suppliers, who can now access financing through our supply chain finance offerings.

Data analytics lies at the core of this transformation. We've seamlessly integrated data from various reliable sources across the country, combining bank statement analysis and GST integration, to bring this innovative product to market.

■ Amit: What do you see as the most promising growth opportunities and outlook for B2B fintech in the supply chain financing and invoice discounting space?

Sundeep: Looking ahead, data analytics will play a pivotal role in shaping

the landscape of financial services in our country. The business environment is vast and geographically dispersed across our nation. Digital financial solutions present a unique opportunity to consolidate this extensive data efficiently on platforms. Harnessing this data intelligently is the key to enabling financial innovations like deep-tier financing, as I previously explained. Over the next three to five years, we anticipate a significant shift in this direction, marking the next stage of our industry's evolution.

Another aspect that holds great potential is the utilization of AI to enhance customer experiences. While our processes are already fully digital today, there's room for these processes to become even more intelligent. This means reducing the number of clicks and streamlining the time taken for various financial transactions. Presently, we can finance invoices within minutes of their arrival on our platform. However, we envision a future where invoices can be financed without users needing to manually enter our platform. This signifies the integration of systems and the application of AI for more seamless, automated financing processes.

Additionally, blockchain technology offers promising prospects. We've integrated blockchain to prevent duplicate financing of invoices. If an invoice has been financed, it cannot be refinanced in the broader financial ecosystem. This technology can be further leveraged for different use cases, such as enabling smart contracts that authenticate buyers and sellers, effectively reducing the risk of fraudulent or counterfeit invoices.

B2B Fintech has brought a Revolution in Conventional Enterprise Finance Practices

In a rapidly evolving B2B Fintech landscape in India, innovative solutions empowered by artificial intelligence (AI) and machine learning (ML) technologies are reshaping the conventional realm of enterprise finance. These cutting-edge advancements are expediting credit assessments, strengthening risk management, and rendering operations more efficient. Vineet Tyagi, Chief Technology Officer, Biz2X, in a brief conversation with Amit Singh, provides valuable insights into the transformative power of B2B Fintech and the compelling influence it wields across diverse sectors such as manufacturing and healthcare.



VINEET TYAGI
Chief Technology Officer, Biz2X

■ Amit Singh: How would you describe the current landscape of B2B Fintech in India?

Vineet Tyagi: The contemporary B2B Fintech landscape in India showcases a paradigm shift towards digitalization and data-driven strategies. B2B Fintech solutions, harnessed with cutting-edge AI and ML technologies, have brought about a revolution in conventional enterprise finance practices. These innovations facilitate swift and precise credit assessments, bolster risk management, and offer scalability. Moreover, they have substantially reduced

the reliance on cumbersome paperwork, resulting in streamlined operations and cost reductions. Most notably, B2B Fintech has democratically broadened the financial landscape, ensuring that a diverse array of businesses can access capital. In essence, it has redefined the very essence of how enterprises secure and manage their financial resources.

■ Amit: Are there specific sectors or industries where B2B Fintech solutions are having a significant impact?

Vineet: In recent years,

we've witnessed a notable surge in B2B Fintech adoption across diverse business sectors. What's particularly striking is the growing appeal of B2B Fintech solutions in traditionally conservative sectors such as manufacturing and healthcare. For instance, in manufacturing, companies are using digital lending platforms to streamline working capital loans, reducing borrowing costs and enhancing cash flow. In healthcare, the integration of Fintech tools has revolutionized revenue cycle management, with one hospital chain automating billing processes, reducing errors by 30%, and accelerating revenue

collection.

Across the board, there's a growing preference for automation, data analytics, and AI-driven solutions. Businesses, regardless of size, are increasingly relying on these innovations, exemplified by an e-commerce company's utilization of AI-driven payment reconciliation software to eliminate manual data entry errors and a logistics firm's use of financial data analytics to reduce transportation costs by 15%. These examples underscore the universal recognition of B2B Fintech's transformative potential in improving processes and financial performance across various sectors.

■ Amit: What are the current investment trends in B2B Fintech, and how demand for B2B Fintechs is growing over the years?

Vineet: According to data from CB Insights, in 2021, global investment in B2B Fintech reached \$190 billion, representing a substantial increase from the \$55 billion invested in 2020. This surge in funding is indicative of the escalating demand for B2B Fintech solutions. A contributing factor is the increasing recognition of Fintech's ability to drive operational efficiencies and unlock new revenue streams. Industries such as manufacturing, healthcare, and logistics are embracing B2B Fintech at an accelerated pace. For instance, a report by McKinsey & Company revealed that investment in digital supply chain finance solutions in the logistics sector grew by over 30% in 2021. These statistics underscore the expanding role and significance of B2B Fintech in reshaping the financial landscape for businesses worldwide.

■ Amit: How does Biz2X simplify and expedite the process of accessing capital for SMBs/enterprises, particularly in comparison to traditional lending institutions?

Vineet: Biz2X revolutionizes capital access for SMBs/enterprises compared to traditional lenders. Our LOS, LMS, and CMS technologies replace arduous manual processes

with automation, slashing approval times. Data analytics enhance credit assessment, reducing risk and enabling faster decisions. The platform offers 24/7 accessibility, further speeding up the process. Traditional institutions often involve time-consuming paperwork and manual underwriting, leading to delays. Biz2X, in contrast, is a one-stop digital solution that accelerates capital access, empowering businesses to seize growth opportunities swiftly in today's fast-paced market.

■ Amit: How does your platform offer customized financing solutions, and what types of solutions or financial products are available for SMBs/enterprises?

Vineet: Our platform is designed to cater to the diverse financial needs

“ We have documented cases where clients reported up to a 30% reduction in operational costs and a 15% decrease in default rates within the first year of implementing our platform. ”

of businesses. Through advanced LOS, LMS, and CMS coupled with our revolutionary technologies packaged as products like Maadhyam and NBFC-in-a-Box, we offer personalized financing solutions. SMBs and enterprises can access a range of financial products, including working capital loans, equipment financing, invoice financing, and more. Our data-driven approach tailors these products to the specific needs of each

business, ensuring they receive the right type and amount of financing. This customization optimizes financial support, allowing businesses to thrive and pursue growth opportunities with the confidence of precisely having the financial tools they require.

■ Amit: Could you outline some specific cost-saving benefits that enterprises and BFSI organizations derive from tying up with your platform?

Vineet: Our platform delivers substantial cost-saving benefits to enterprises and BFSI organizations. By automating the lending process through LOS, LMS, and CMS, we reduce labor and operational expenses significantly. Additionally, our data analytics enhance risk assessment, minimizing defaults and associated

provide examples of how your Fintech solutions have streamlined financial operations for BFSI organizations?

Vineet: Our Fintech solutions have transformed financial operations for BFSI organizations. We've witnessed pronounced efficiency gains in areas such as loan origination, where LOS accelerates credit assessments, leading to quicker approvals. LMS enhances loan management, automating tasks like payment processing and reducing manual errors. CMS aids in credit monitoring, mitigating risks, and minimizing defaults. These technologies collectively streamline end-to-end processes, reduce manual intervention, and enhance data-driven decision-making, ultimately resulting in substantial operational efficiencies and cost savings for BFSI institutions.

■ Amit: How do you envision the future of B2B Fintech in India in the next 3 to 5 years?

Vineet: The future of B2B Fintech in India holds exciting possibilities. Over the next 3 to 5 years, we expect continued growth, increased adoption of advanced technologies, and a more extensive array of tailored financial solutions. The sector will thrive on innovation, enhancing accessibility to capital, promoting financial inclusion, and offering even more streamlined, data-driven financial services to a broader range of businesses. The key lies in adaptability, scalability, and a commitment to the evolving needs of the Indian business landscape.

■ Amit: Can you

Efficient Cash Flow can be the difference between Growth and Stagnation for SMEs: Zagggle

In this illuminating interview with Avinash Godkhindi, MD & CEO of Zagggle, Amit Singh explores the ever-evolving landscape of B2B Fintech in India. Avinash provides valuable insights into the transformative journey from traditional financial processes to digitized, efficient, and transparent systems driven by innovation and technological advancements. He shares how B2B Fintech solutions have catalyzed this shift, benefiting a wide range of sectors and industries. Furthermore, we delve into the current investment trends in B2B Fintech, shedding light on the flourishing demand for these dynamic financial solutions. Avinash also reveals how Zagggle effectively addresses various financial challenges faced by businesses, offering concrete examples and quantifiable benefits.

AVINASH GODKHINDI
MD & CEO, Zagggle



■ Amit Singh: What trends have you seen in B2B Fintech adoption by businesses recently? Are there specific sectors or industries where B2B Fintech solutions have made a significant impact?

Avinash Godkhindi: B2B Fintech adoption in India has been rapid, driven largely by a unique confluence of stakeholders: financial institutions, innovative startups, proactive government bodies, visionary venture investors, and supportive regulators. That is why this space has grown and evolved unprecedentedly.

Features like the India Stack, the Central KYC Record Registry and information utilities have laid the

groundwork, offering a modular approach to finance, paving the way for providers to innovate and tailor solutions, ensuring they cater to specific business needs.

Regulatory bodies have also played a role in shaping this landscape. The initiatives to promote a cashless society, establish regulatory sandboxes, and create entities to streamline data flow in the financial sector have increased the confidence of businesses in adopting Fintech.

Against this progressive ecosystem backdrop, e-commerce, logistics, manufacturing, and many other sectors are leveraging B2B Fintech solutions for a competitive edge. The drive to digitize and build efficient financial operations isn't a trend but a strategic imperative. As barriers

between finance and technology blur, businesses stand to gain from enhanced transparency and better financial management.

However, even in just spend management segment, growth opportunities are vast. Spend-management software and services are predicted to surpass 200 billion by fiscal 2027 from 82 billion in fiscal 2022. Zagggle is at the heart of this transformation, providing tools to modernize and streamline traditional finance practices via its SaaS spend-management platform.

■ What are current investment trends in B2B Fintech? How is demand for B2B Fintechs growing over the years?

The investment landscape

in India's B2B Fintech space is surging, and India boasts an expansive Fintech ecosystem: around 2,100 start-ups across diverse segments (payments, lending, wealthtech, insurtech, and neo-banking). This richness and diversity underscore the dynamism and potential of the sector.

Fintech start-ups have already secured more than a quarter of all start-up funding in India. In coming years, revenue from India's Fintech market is poised to soar, with estimates suggesting a leap from 3,123 billion in 2022 to a staggering 8,341 billion by 2027.

Furthermore, India's Fintech adoption rate is an impressive 87%, the highest globally. It not only reflects the inherent value these solutions offer but also highlights the readiness of businesses and consumers to

integrate these tech-driven financial tools into their operations and daily lives.

■ What are some of the common financial challenges that B2B Fintechs like Zaggle address? Can you provide examples of specific financial pain points that your platform helps businesses overcome?

Zaggle is redefining how businesses address and manage financial challenges. A primary pain point many enterprises face is expense management intricacy. With diverse spending from travel expenses to supplies and services, there's a pressing need for a platform to provide a unified view and streamlined processing. Delayed invoice settlements, another common challenge, can throttle operations and hamper businesses' cash flows.

Companies like Zaggle aim to alleviate tedious and complex areas like intricate expense management and invoice reconciliation. In SaaS for spend management, Zaggle's platform simplifies these challenges. Besides, with an ecosystem-based approach, its platform effectively leverages cross-selling and up-selling, ensuring that businesses get a comprehensive solutions package. Further, integration with Partner Banks and Fintechs amplifies the value proposition.

Zaggle's forte lies in alleviating these challenges, bringing about a seamless interface for businesses to manage and track expenses. With its SaaS for spend management,

Zaggle provides businesses with the tools they require to automate expenditure tracking, reconcile invoices efficiently, and draw actionable insights from spending patterns.

Besides, Zaggle's commitment to fostering an ecosystem-based approach, where it collaborates with other Fintechs and Banks, ensures that clients get a comprehensive solutions package. This not only simplifies businesses' financial operations but also equips them to be future-ready, adapting swiftly to the ever-evolving financial landscape.

“ In coming years, revenue from India's Fintech market is poised to soar, with estimates suggesting a leap from 3,123 billion in 2022 to a staggering 8,341 billion by 2027. ”

■ Could you outline some specific cost-saving benefits that enterprises and BFSI organizations derive from tying up with your platform?

Engaging with Zaggle presents enterprises, especially in BFSI, with a multi-faceted cost-saving advantage. At the outset, the platform minimizes operational redundancies. Traditional financial workflows, riddled with manual processes, are inherently slow and error-prone. Each error, in data entry or transaction processing, carries a cost – direct such as rectification cost, and indirect such as delays, or reputational impact. Zaggle's automated

solutions circumvent these pitfalls, directly translating to savings.

Besides, its insightful analytics tools indicate potential financial drains. With the data, businesses can discern spending patterns, identify inefficiencies, and make informed decisions on resource allocation. This proactive approach to financial management can lead to substantial savings in the long run.

One of Zaggle's standout features is its integrated financial dashboard. This consolidated view negates the need for

many standalone tools or platforms. The resultant simplification leads to direct cost reduction and enhances the speed and efficiency of decision-making, further driving down operational costs.

The tools equip businesses with foresight, enabling effective budgeting and strategic financial planning. This forward-looking approach ensures that businesses aren't just reacting to financial challenges but are pre-emptively strategizing to optimize expenses.

Real-world engagements with Zaggle paint a compelling picture. Numerous enterprises have seen operational cost reductions, with some reporting 20-30% savings. Such tangible, quantifiable benefits underscore the

transformative potential of partnering with Zaggle.

What do you see as the most promising growth opportunities and outlook for B2B Fintech in the near future?

Several factors hint at burgeoning opportunities here. Firstly, digital infrastructure, on platforms like UPI and AePS, has laid a robust foundation. As businesses increasingly realize the efficiencies offered by such platforms, adoption rates will soar, making India a focal point for Global B2B Fintech innovation.

Moreover, the rapid emergence of neo-banks and the increasing API readiness of traditional banks and NBFCs highlight the shift toward a more open, collaborative financial ecosystem. This convergence of traditional finance and innovative tech solutions is creating grounds for novel services, products, and business models.

Another promising area is the continued evolution of AI and machine learning. These technologies are poised to revolutionize everything from risk assessment and fraud detection to personalized banking solutions and predictive financial analytics. As these tools become more refined and accessible, their integration within B2B Fintech platforms will offer businesses unparalleled insights and efficiencies.

As more players come in and innovate, we can expect a flurry of solutions addressing niche financial segments, which will see a huge expansion in B2B Fintech.

Storage and Recovery of Documents are Driving Innovation in Printers Market: Aircon Communications

PRADEEP MEHTA
Managing Director,
Aircon Communications

VARUN MEHTA
Director,
Aircon Communications

In this engaging interview, we delve into the world of office automation with Pradeep Mehta, Managing Director, and Varun Mehta, Director of Aircon Communications. Aircon Communications is more than an office automation provider; it's a pioneer in integrating cutting-edge technology solutions into modern workplaces. One of their noteworthy partnerships is with Canon, renowned for its imaging and printing innovations

■ **Could you provide an overview of Aircon Communications and its association with Canon?**

In 2005, Aircon Group decided to add another product that synergizes with

its existing business of supply, installation, and service of air-conditioning equipment. Canon became our obvious choice and was in line with our business philosophy of associating with the best-in-class organization, which is strongly positioned in the

market in terms of product bouquet, product quality, and after-market support. We soon found out that Canon was a very dealer-oriented company too. Its support in sales, training, and after-market activities has been a truly pleasant experience.

■ **How has digital transformation influenced the office automation industry, particularly in terms of evolving customer expectations and the**

demand for more advanced solutions?

Digital transformation in recent times has had a huge impact on the automation industry. Most organizations including small and medium ones have adopted digital processes and systems over the past decade and have realized the advantages thereof. As a result, the demand for more advanced solutions, more technologically advanced products, and faster after-market attention has grown exponentially. This demand expectation applies very largely to Canon's entire range of business imaging systems and products including printers, scanners, multi-function devices, etc. We, as dealers, need to be aware of the demand generated by fast-changing digital transformation and of the solutions and products available to us to cater to this new demand.

■ In the digital age, where paperless solutions are promoted, what role do printers continue to play in modern offices, and how have their functionalities evolved to align with changing business needs?

One of the most significant outcomes of digitalization is the trend toward paperless solutions. Storage and recovery of documents is driving innovation in printers and scanners. Canon's products have seen significant technical innovations and upgrades to effectively meet these trends. Canon today

is the leader in providing these products and solutions to the market. Some of its software like 'Uniflow' and 'Therefore,' are providing multiple digital solutions to its customers.

■ With the ongoing festival season in mind, how does the office automation and printer market typically respond to increased demand during this period?

The ongoing festival season is likely to increase

“Most organizations have adopted digital processes and systems over the past decade and have realized the advantages thereof. As a result, the demand for more advanced solutions, technologically advanced products, and faster after-market attention has grown exponentially.”

sales, particularly in small and medium enterprises and individual households. It is important therefore to adopt marketing policies directed at these segments. Reinforcement of our market leadership, digitally advanced product offering, and prompt after-sales service should be presented by way of press and media advertisements during this two-month period which ought to be supplemented by discount schemes and EMI offers.

■ Please talk about your recent business

achievements over the last 12-18 months.

Post Covid period has been a difficult period for many of us. Canon's dealer-friendly approach and support and product innovations have seen us through this difficult period. We are now seeing a steady growth. We have focused hard on presenting to our existing and potential customers Canon's strengths in terms of best-in-class technologically advanced products and software solutions, its' leading market positioning, and its' prompt

Our entire customer approach is 'solutions' based rather than 'box' based. We first try to determine the needs of the customer and then offer solutions of which both product and software are a part. Canon takes immense care to upgrade our knowledge through training to enable us to effectively cater to customer needs through a solution approach.

■ Looking ahead, what are your expectations for the future of the office automation and printer market, and how is Aircon Communications preparing to adapt to changes in the industry landscape?

The penetration of the office automation market in India is still very low at this point. But if businesses have to stay relevant to the current trends and grow, this penetration is bound to increase substantially in the coming years. The opportunity to capture our fair share of the exploding market is real and exciting. If we can capture this share of the market potential, our businesses can grow explosively. To grab this opportunity, we as an organization need to keep abreast with the latest technology in business imaging products and solutions. We need to approach the market as stated earlier through a solution approach and not a mere product approach. Our employment strategy will therefore be based on this approach.

service support. With this approach, we have been able to add some prestigious organizations like ITC, Berger Paints, RPG Group, and IIM Calcutta.

■ How does Aircon Communications ensure a customer-centric approach when providing office automation solutions, and what strategies are employed to understand and meet the unique needs of each client?

Consistent Infosystems Excels at IT Expo 2023



Consistent Infosystems successfully presented its Technology Products Portfolio at IT Expo 2023. This event, organized by the Information Technology Association of Odisha (ITAO), unfolded at Bhubaneswar, Odisha's Janata Maidan, where more than 50 IT-based companies convened to exhibit their products and services while exchanging expertise, knowledge, and insights.

Consistent Infosystems showcased a wide array of IT and tech products at the expo, including SSDs, CCTV cameras, LED monitors and TVs, wireless routers, POE switches, CCTV cables, CAT6 cables, micro SD cards, cabinets, HDDs, and networking racks.

Reflecting on their participation in the expo, Yogesh Agrawal, CEO, and Co-Founder of Consistent Infosystems Private Limited, expressed, "We are delighted with the response we

received during IT Expo 2023, which provided an excellent platform for networking and business opportunities in the eastern market. These events offer remarkable opportunities for brands like us to tap into vast potential, showcase our innovative products, and engage with a broader audience, including potential clients and technology leaders."

Leveraging its innovative approach, Consistent has witnessed substantial growth and expanded its presence across major Indian states. The company now boasts 20+ branches, a presence in 9+ countries, a product portfolio comprising 300+ items, a workforce of 300+ employees, 55+ service centers, and over 3500+ channel partners. The brand is also introducing various partner schemes that include enticing rewards to draw partners into their growing family.

Introducing Netplus Cove: Your Digital Locker for Secure and Convenient Storage

Netplus Broadband, the internet branch of Fastway Transmissions and one of India's premier high-speed broadband providers, is thrilled to announce the launch of Netplus Cove, a new digital locker solution intended to ease and safeguard your data storage needs in partnership with Cove Identity Tech Private Limited, aimed at bolstering their service portfolio.

The integration of 'Cove Drive' into 'Netplus Cove' serves as a prime illustration of Cove Identity Tech's dedication to providing robust and secure cloud storage solutions.

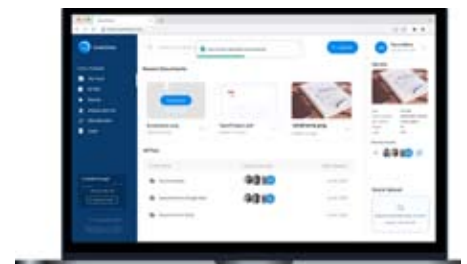
Netplus Cove employs advanced encryption protocols, ensuring all stored documents remain confidential and protected from unauthorized access.

Users can access their documents from any device with an internet connection, providing unparalleled convenience and flexibility. Netplus Cove allows seamless document sharing and collaboration, facilitating efficient teamwork and information exchange. The platform utilizes intuitive categorization and tagging features, enabling users to effortlessly locate specific documents within seconds.

Speaking on the

occasion Mr Arshdeep Singh Mundi Executive Director Netplus said, "Netplus Cove represents a significant leap forward in our mission to empower individuals and businesses with state-of-the-art digital solutions. We recognize the importance of secure document storage and easy access, and Netplus Cove delivers on both fronts. It's not just a digilocker service; it's a testament to our commitment to innovation and customer-centric solutions."

Adding to which, Kunal Nandwani, CEO, Cove Identity Tech Private Limited said, "At Cove Identity, our



guiding vision is 'Privacy and Security First.' In today's digital age, forging strategic partnerships becomes pivotal to catalyzing innovation and maximizing value. Our synergy with Netplus Broadband speaks to this ethos. Drawing from my journey in the tech landscape and the nuanced perspectives of an author, I foresee a transformative horizon for our collaborative venture. Together, we embody the spirit of innovation underpinned by a shared vision."

Intel Unveils 14th Generation Desktop Processors for Enthusiasts



Intel has launched its new Intel Core 14th Generation desktop processor family, led by the powerful Intel Core i9-14900K. This latest generation of desktop processors introduces six new unlocked models, offering up to 24 cores and 32 threads and clock speeds of up to 6 GHz out of the box. The Intel Core i7-14700K stands out with 20 cores and 28 threads, thanks to four additional Efficient-cores (E-cores) compared to the previous generation. Moreover, Intel's Extreme Tuning Utility (XTU) now boasts the new AI Assist feature, allowing for one-click AI-guided overclocking on select unlocked Intel Core 14th Gen desktop processors.

The Significance:

The role of the CPU in gaming and content creation

has never been more crucial. The Intel Core 14th Gen desktop processors, featuring Intel's advanced performance hybrid architecture, cater to the computing needs of PC enthusiasts without compromising user productivity.

At the pinnacle of the Intel Core 14th Gen desktop processor lineup, the i9-14900K stands as the world's fastest desktop processor, offering an impressive 6 GHz clock speed straight out of the box. Gamers can expect top-tier performance to maintain their competitive edge. The i7-14700K, with 25% more cores, brings substantial performance improvements to creators working on multi-threaded tasks. These processors also provide the world's best overclocking experience and are compatible with existing 600/700-series

motherboards, ensuring they deliver the computational power and performance sought after by enthusiasts.

Best Desktop Experience:

With boosted clock speeds throughout the processor stack, led by the i9-14900K's 6 GHz turbo frequencies, the Intel Core 14th Gen desktop processor family promises the best desktop experience for enthusiasts.

Intel's advanced performance hybrid architecture continues to meet the demands of enthusiasts in their daily workflows. Key features include:

Ultimate Gaming Platform: These processors offer up to 23% more gaming performance compared to leading competitors, thanks to

gaming-focused features like Intel Application Optimization (APO) and Intel Thread Director application thread scheduling.

Overclocking Leadership: The unlocked processors maintain Intel's legacy of providing an exceptional overclocking experience. The new Intel XTU AI Assist feature allows AI-guided overclocking, and they support DDR5 XMP speeds exceeding 8,000 MT/S.

Best-in-Class Connectivity: The latest desktop processor family is equipped with integrated support for Wi-Fi 6E and Bluetooth 5.3, with discrete support for Wi-Fi 7 and Bluetooth 5.4 wireless technologies. Thunderbolt 4 is supported, along with upcoming Thunderbolt 5 wired connectivity, offering up to 80 Gbps of bi-directional bandwidth.

Compatibility: These processors remain compatible with Intel 600 and 700 series chipsets, enabling enthusiasts to easily upgrade their systems for the latest gaming and creator performance.

Availability:

The Intel Core 14th Gen desktop processors will be available at retail outlets and through OEM partner systems starting on October 17, 2023. Enthusiasts and users seeking top-tier performance can look forward to a new era of desktop computing with these latest offerings from Intel.

ASIRT Successfully Wraps Up Annual General Meeting with Fresh Leadership



The Association of System Integrators and Retailers in Technology (ASIRT) recently concluded its Annual General Meeting (AGM) at Hotel Parle International in Vile Parle East, Mumbai.

Nilesh Kadakia, Chairman, ASIRT, delivered an inspiring address, shedding light on ASIRT's transformative journey into a prominent force in the IT industry.

Sanjay Ruparel, President, ASIRT, shared compelling insights into the association's collaborative endeavors. He highlighted the remarkable increase in ASIRT memberships over the past year, demonstrating the growing trust and significance of ASIRT within the industry. Ruparel also

emphasized the various activities undertaken by ASIRT throughout the year, showcasing its commitment to advancing its members' interests and extending gratitude to media publications for their valuable contributions.

The AGM was accomplished with the election and formation of the new ASIRT Board. The elections featured four Management Committee roles. Due to four well-qualified nominations, all candidates were elected unopposed.

The newly formed ASIRT Board includes:

- Chairman - Nilesh Kadakia

- President - Bharat Chheda
- Secretary - Avinash Bankeraika
- Treasurer - Jayesh Sompura
- Joint Secretary - Kartik Kaji
- Joint Treasurer - Sandip Saraf

Elected Members:

- Bharat Chheda
- Kshitij Kotak
- Mahesh Motta
- Tushar Parekh

Co-opted Members:

- Sanjay Ruparel
- Harshad Thakkar
- Pranav Badheka

The newly elected board members and advisors are

primed to usher in a new era of growth and collaboration within ASIRT. They have pledged their unwavering dedication to ensure members' prosperity, provide expanded collaboration opportunities, and continue their relentless pursuit of excellence on behalf of the association.

"The new ASIRT Board is committed to harnessing the collective expertise and energy of our members to drive the association's mission forward," stated Nilesh Kadakia, Chairman of ASIRT. "We are excited about the possibilities that lie ahead and look forward to working closely with all our members to achieve our shared goals."

Channel Point



How Channel Partners Can Thrive in India's Booming B2B Fintech Market

The B2B fintech market in India is experiencing remarkable growth, fueled by technological advancements, regulatory reforms, and increasing demand for digital financial services. This market presents numerous opportunities for channel partners. With India's rapid economic growth, there is vast potential for fintech solutions in the country. Several key players have emerged in India's B2B fintech market, revolutionizing business operations. Companies like Paytm, PhonePe, Razorpay, and MobiKwik have gained prominence by offering user-friendly and secure digital payment solutions. Additionally, players such as Lendingkart, Capital Float, and Indifi are addressing the lending needs of small and medium-sized enterprises (SMEs) by providing quick and hassle-free access to credit.

Despite promising growth, the B2B fintech market in India faces challenges. Widespread adoption of digital financial services among businesses, especially in remote areas and among SMEs, remains a primary challenge. Data security, privacy concerns, and regulatory compliance also pose significant hurdles for B2B fintech companies operating in India.

One major opportunity for channel partners lies in offering tailored fintech solutions to businesses across various sectors. From banking and insurance to supply chain management and e-commerce, numerous industries require fintech solutions. By understanding the specific needs of these industries, channel partners can position themselves as trusted advisors and offer customized fintech products and services.

Furthermore, channel partners can leverage their existing networks and relationships with businesses to facilitate partnerships between fintech companies and potential clients. Acting as intermediaries, channel partners can bridge the gap between fintech providers and businesses, creating valuable connections that drive growth and foster innovation.

Collaboration and strategic partnerships also present opportunities for channel partners in the B2B fintech market. Fintech companies often require support in areas such as sales, marketing, and distribution. Channel partners can offer their expertise in these domains and form strategic alliances with fintech firms, working together to expand their reach and maximize their market potential.

Additionally, channel partners can explore opportunities in providing consulting and advisory services to businesses looking to adopt fintech solutions. Many companies may be unaware of the benefits and implications of fintech adoption. By offering insights, guidance, and expertise, channel partners can help businesses make informed decisions and navigate the complex fintech landscape.

In conclusion, the B2B fintech market in India offers significant opportunities for channel partners. By understanding the specific needs of businesses across industries, facilitating partnerships, forming strategic alliances, and providing consulting services, channel partners can play a pivotal role in driving growth and innovation in the Indian fintech ecosystem.

Kalpana Singhal

KALPANA SINGHAL, Editor
(E-mail: kalpana@techplusmedia.co.in)

TECHPLUS
MEDIA

EDITOR: KALPANA SINGHAL
CONTENT HEAD: Amit Singh
CONSULTING EDITOR: Rajneesh De
NEWS ANALYST: Ishita Gupta
CORRESPONDENT: Bhawna Thapliyal
NEWS REPORTER: Anindita Majumder, Urmi Saha

INTEGRATED MARKETING COMMUNICATION:
Arunim Agrawal, Mamta Kapoor

ASSOCIATE ANALYST
Shaithra S

SALES:
Anushikha Singh | Pratap Jana

PRODUCTION HEAD:
Aji Kumar

WEBSITE:
Gaurav Rana

PROMOTION:
Amit Pandey, Nikita Gurung

CIRCULATION:
Pratap Ram

FINANCE:
Inder Pal

HEAD OFFICE:
370A, Sant Nagar, East of Kailash, New Delhi
Tel: 41 625763, 26237405, 41620042
Email - kalpana@techplusmedia.co.in

MARKETING OFFICE:
10 UF, West Wing, Raheja Tower,
MG Road, Shanthala Nagar, Ashok Nagar,
Bengaluru, Karnataka-560001

Delhi: 91-8178321837 | **Mumbai:** 91-98997 01316
Kolkata & Guwahati: 91-9331072026
Bangalore: 91-8851119532

OWNED, PRINTED & PUBLISHED BY ANUJ SINGHAL Printed at Modest Graphics Pvt. Ltd., C 52-53, DDA Shed, Okhla Industrial Area, Phase - I, New Delhi-20, Place of Publication: 370A, 2nd Floor, Sant Nagar, East of Kailash, New Delhi-110065, Editor- Anuj Singhal

ITPV does not claim any responsibility to return adequate postage. All rights reserved. No part of this publication may be reproduced in any form without prior written permission from the editor. Back Page AD will carry RNI Number & Imprint Line

Note: While every possible care is taken prior to accepting advertising material, it is not possible to verify its contents. ITPV will not be held responsible for such contents, or for any loss or damages incurred as a result of transactions advertising/advertisement in this publication. We recommend that the readers make necessary inquiries and verification before remitting money or entering into any agreement with advertisers, or otherwise acting on advertisement in any manner whatsoever.

Pantum India Product Line

Business is Complicated, Printing Should be Simple

Vibrant 18 Series



Elite Series



PT-L280 Series



PT-L380 Series



PT-B680 Series



Simple&Smart Series



Simple&Smart Series



Mighty Series



4S Efficiency Series



Max Series

PANTUM SERVICE TOLL FREE NO.: 18003098240

WWW.PANTUM.IN

SALES REGION	PHONE NOS.	SALES REGION	PHONE NOS.
West Bengal & North East	98302 28532	Bihar & Jharkhand	9334317035

Know more on @PantumIndia

WAC Series



Experience an intuitive digital board that fulfils
the demands of modern education.

Key features



Scan to know more



Cheil-17001/23