

InfrasoftTech plans further expansion in global banking market

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By Gurdip Singh



Singapore, Nov 15 (PTI) IT company Infrasoft Technologies is planning further global expansion in the Caribbean and Bahamas while focusing on opportunities in Europe, Japan and South Korea, a top company official has said.

The next phase of growth strategy for the Mumbai-based Infrasoft Technologies Ltd (InfrasoftTech) is backed by its latest artificial intelligence product, Kiya.ai and Univius RegTech, that provides early detection of potential frauds in banks, said **Managing Director and Chief Executive Officer, Rajesh Mirjankar.**

Mirjankar noted that InfrasoftTech serves **over 450 global enterprises across more than 50 countries including 300 banks in India.**

InfrasoftTech launched the mixed reality channel within its Kiya.ai Omnichannel and Open Banking solution at the Singapore Fintech Festival 2019.

These products designed in the Mumbai office, manage speed and ease of transactions while monitoring frauds in fast paced network of financial industries, Mirjankar said. taken a hit and volumes dropped dramatically. To compete with new payment platforms, BHIM required additional features and a new interface."



Rajesh Mirjankar.
Managing Director & CEO
Infrasoft Technologies

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Commenting on the non-performing assets (NPAs) problem being faced by the Indian banking sector, Mirjankar said, Indian banks are not the only one hit by NPA issues, banks in other markets have also been hit by frauds, almost all of which are now detected by the advance technologies.

He further noted that the situation of these ailing banks will further improve when the Reserve Bank of India (RBI) makes it mandatory for all banks to install anti-fraud systems.

“We have automated 42 scenarios and guidelines under Univius for our customers,” said Mirjankar, adding that the 42 scenarios were identified by RBI in January last year as early warning signals to prevent frauds in the banking sector.

The privately-owned Mumbai-headquartered company had reported overall product compound annual **growth rate (CAGR) of 28 per cent and 56 per cent revenue from international markets.**



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CONTACT

Unit No 86 & 87, 1st Floor, SDF III, SEEPZ SEZ,
Andheri (East)
Mumbai – 400 096, India.

Tel: +91 22 6776 4000
Fax: +91 22 6776 4040
mktg@infrasofttech.com