

## India's First Mobile, Cashless Purchase Management Service for Fleet Operators, Powered by PayMate and Mahaventures

**Mumbai, 27<sup>th</sup> June, 2011:** PayMate, India's leading mobile payments company, has added another feather to its cap by successfully launching India's first Mobile, Cashless Purchase Management Service for fleet operators in the country. The new service called "WAYPAY" is in collaboration with India's leading fleet management solution provider, Mahaventures. This innovative system is specifically designed to help fleet operator across the country manage all in-route expenses from nominated retail outlets, without cash.

WAYPAY PMS (Purchase Management Solution) is another break-through technology innovated by PayMate and Mahaventures that eliminates the need for cash carrying, thus increasing the level of security felt by fleet drivers. The elimination of cash also makes it easier to prevent fraudulent transactions. Its convenient and comprehensive reporting enables fleet owners & managers to receive real time reports and set purchase controls online.

*Speaking on the launch of the new service **Mr. Ajay Adishesann, Founder and Managing Director, PayMate** said. "Being a leader and an innovator in*

*the mobile payments space, new opportunities always excite us. We analyzed the issues that fleet operators faced on their daily trips and decided to create a system that would help simplify payments for them without any external hardware/Point of sale devices-zero capex. Electronification of cash payments is a big thrust area for us. While India continues to mature as an economy there will be a definitive shift from cash to electronic with the mobile phone playing a key facilitator in this transition. The PayMate platform is particularly suited for such applications and in Mahaventures we have the ideal partner for rapid deployment in western India."*

*Says **Mr. Sanjay Shinde, the Man behind – WAYPAY**, "In today's scenario where our country has the highest rate of growth in all fields and transport is playing major roll that, we found this is to be the best time to launch our product "WAYPAY" (Purchase Management System). The product is Powered by PayMate and has the most advanced and beneficial features to help users to simplify transactions and to increase the profitability from their existing fleet business. "*

### Benefits of the service

- Works on all handsets
- No GPRS or Smart phone required
- No need to carry any Cash, Card, Voucher, or Paper Slips
- No need to maintain Purchase records
- No threat of loss, Damage or misuse while handling
- Decrease in time needed to settle the expenditure account
- 24/7 Helpline for support

PayMate and Mahaventures have designed a simple and secure way of making and monitoring purchases. Transporters need to register their vehicles & drivers mobile number with WAYPAY, each driver's mobile number will be registered against each vehicle number. A Login ID & Password will be provided on successful registration. The transporter would then need to set purchase limits and load required funds to a prepaid account by RTGS/Net Banking/Cheque. Once that has been done, the drivers need to call WAYPAY IVR from his registered number for the purchase amount and punch his PIN for the transaction. Drivers can ask WAYPAY dealers to make purchase requests on WAYPAY IVR. The dealer needs to punch the driver's number and amount on WAYPAY IVR. On confirmation the driver will receive the Fuel (or any other item purchased) from the Dealer and the money will be transferred from the Transporters WAYPAY account to the Dealers account. This system is not only applicable for fuel, but can be used for purchase of Tires, Batteries, Service Centre Bills, etc

The current products offered to fleet operators are smart card based and need a swiping terminal at the outlet location. These terminals are usually in poor working condition due to maintenance issues caused by the inaccessibility and remote highway locations of these outlets. The WAYPAY system does not require any wired connectivity or special instruments such as POS terminals hence eliminating system maintenance and accessibility issues completely.

### **About PayMate**

PayMate is a wireless transactions platform provider with a first-of-its-kind mobile payment platform which lets you link your mobile phone to a bank account, credit card or a prepaid account - turning your mobile phone into a secure payment tool to be used anytime, anywhere.

PayMate's hybrid SMS and IVR based transaction platform along with its BREW and j2ME application suite offers unparalleled simplicity making it usable on even the most basic handsets, across all telecom operators. PayMate's list of security certifications includes compliances such as PCI DSS 1.2, PA-DSS 1.2 and Govt. Of India's Cert-in, certifying its systems, processes and infrastructure with banking grade security.

PayMate has operations in USA, UAE, Sri Lanka, Nepal, Africa & Eastern Europe and an ecosystem of over 15,000 merchants offering mobile payments to their customers. PayMate has tie-ups with over 30 banks including SBI, ICICI Bank, IDBI Bank, Standard Chartered Bank, Corporation Bank, Royal Bank of Scotland to name a few, and has also tied up with Galileo to offer its 6,000+ agents a remote payment collection solution via mobile. In the US PayMate has partnered with leading transaction service provider-TSYS to offer merchant mobile POS solutions and is steadily foraying into mobile money transfer as part of its inclusive banking roll-outs.

To know more visit [www.paymate.in](http://www.paymate.in) or contact  
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### **About Mahaventures**

Mahaventures is a nationally acclaimed venture backed Fleet Marketing and Service Provider Company that has paved its own way towards success, and has paced up with unshakable confidence; "Mahaventures" has humbly cleared the hurdles for future followers. "MAHAVENTURE" is an initiative that was taken by a group of young entrepreneurs possessing contemporary qualifications and insight of business, lead by its young and dynamic owner Mr. Sanjay Shinde. Established in 2005, the company's heritage began in the Pune market which lead to rapid customer growth with nationwide market entry in 2006. Mahaventures provides its customers Complete Fleet Management Solutions with the support of our user friendly products,

- GPS Vehicle Tracking
- Communication Solutions
- Transport Management Training
- Purchase Management System "WAYPAY"

To improve efficiency and reduce cost of all types of mobile assets, Mahaventures' solutions are easy to use, improve productivity, reduce fuel cost, enhance customer service and provide our customers with the reporting information needed to make real time business decisions. We provide this solution to customers of all sizes from the smallest fleets to fleets of well over 500 vehicles. Mahaventures currently caters to 600 transporters and 100 other transport-related customers directly & more than 2000 transporters through dealers or indirect sales & service network.

#### MISSION

Empowering customers to concentrate on their core business, at the same time maintaining the highest standard of Ethics and Service Responsibilities.