

## Press Release

### **Primechain Technologies selects Infibeam's State-of-Art Integrated Datacenter to run Blockchain API Tools**

#### **Infibeam Avenues and Primechain Technologies Collaborate to Develop Cross Border Blockchain Invoicing Platform for Global Trade Finance**

Gandhinagar 18<sup>th</sup> April, 2019: International trade has existed for thousands of years and involves the exchange of capital, goods, and services across international borders. Trade financing protects against the unique risks of international trade, currency fluctuations, political instability, and issues of non-payment & creditworthiness. To address the growing demand of real-time platform of cross-border and domestic trade payments, India's leading digital platform and payment solution company Infibeam Avenues Limited and blockchain technology provider Primechain Technologies have collaborated to develop cross border highly scalable blockchain invoicing platform. The Primechain API & technology stack for blockchain will exclusively run on Infibeam's state-of-art integrated Data Center infrastructure along with LinuxOne platform at Gandhinagar International Financial Tech City "GIFT". The platform will support multiple blockchain frameworks including Multichain, Hyperledger Fabric, and Hyperledger Sawtooth. The market for trade finance is estimated to be above US\$ 12 trillion annually. (Source: World Trade Organization).

While Infibeam continues to invest in fintech future solution, the digitalization of the traditional financial sector has opened an opportunity for more secure and encrypted fintech platform. The collaboration with Primechain Technologies will enable Infibeam to target US \$ 12 trillion\* global trade finance market which will have a significant impact on company's domestic and international growth. For organizations which includes importers & exporters, banks & FI's, insurers & export credit agencies, government agencies & service providers, blockchain technology platform can minimize fraud; accelerate information and money flow; greatly improve auditability and streamline processes.

Infibeam's Managing Director, Mr Vishal Mehta said that the Infibeam is all set to exploit the emerging dimensions of Global Fintech Business for which we continue to invest and collaborate with the potential partner for fintech domain. We are strongly positioned with our state-of-art data centre framework and capability to develop and offer innovative financial products for global trade finance."

Shinam Arora, CEO, Primechain said that "the platform would support a wide range of use cases including Anti-Money Laundering review, auction of goods and freight contracts, cargo tracking, cross border trade payments, invoice discounting platform, supply chain transparency & counterfeit reduction and trade documents issuance & sharing. Infibeam's Datacenter with IBM's Linux ONE servers were chosen because of their encryption capabilities, speed, and scalability.

## **About Infibeam Avenues Limited:**

Infibeam Avenues limited, is India's leading conglomerate which provides a comprehensive suite of SaaS based digital platform and payment solutions via the brand CCAvenue to businesses worldwide, including merchants, corporations and government. CCAvenue is a PCI DSS 3.2 compliant payment gateway platform and is India's largest direct debit engine, with 240+ payment option connecting to more than 55+ Indian banks on a real-time basis to process payments through Net Banking and also processes all types of credit cards, debit cards and digital wallet including UPI payments. The company offers payment solution to an estimated over 70% of India's retail e-Merchants. The company offers an end-to-end SaaS (software as a service) platform that allows merchants to set up an online store, manage the back-end (orders, inventory, and logistics), marketing, integrate with marketplaces and accept payments. Infibeam has implemented and managing India's largest e-marketplace "GeM" (Government of India e-Marketplace). It is the only profitable and publicly-listed e-commerce company in India.

## **About Primechain Technologies**

Primechain Technologies is a global blockchain company that operates the BankChain community of banks for exploring, building and implementing blockchain solutions.

Primechain maintains the Blockchain Security Controls, the open source YobiChain project and Primechain-CONTRACT a private blockchain based solution for document storage, authentication, and verification. Primechain is also developing the world's first multi-node, pre-configured blockchain appliance. Primechain solutions are relevant for various sectors including Banking & Financial Services, Government, Healthcare & Pharmaceuticals, Insurance, Manufacturing, Aviation, Shipping & Logistics, Telecommunications, Defence & Military.

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*\*source world trade organisation*