

Press Release

Infibeam Avenues' Digital Payment Platform CCAvenue enhances its Multi Bank EMI offering with the inclusion of Bank of Baroda's EMI facility

Gandhinagar 5th December, 2019: With an aim to augment the revenue stream of its enormous merchant base, CCAvenue, Infibeam Avenues' multi-channel payment platform, now offers Bank of Baroda's EMI facility in its Multi Bank EMI offering. The inclusion of this new payment option will further consolidate the existing card-based EMI payment feature, enabling 1.2 lakh+ eCommerce websites powered by CCAvenue to maximize revenue and grow their businesses considerably. CCAvenue is already the provider of maximum EMI options in the country offering the EMI facilities of 15 leading banks.

With its headquarters in Vadodara, Gujarat, Bank of Baroda is India's third largest bank with a strong domestic presence due to its large distribution network of 9,500+ branches, 13,400+ ATMs and 1,200+ self-service e-lobbies spread across the country. The Bank also has a significant international presence with a network of 100 overseas offices spanning 21 countries. Bank of Baroda's mammoth customer base of 127 million includes a large number of credit card customers with ready access to the bank EMI facility

In response to the changing consumer behaviour in the country, Infibeam Avenues has strengthened focus on Bank EMI offerings to cater to the 'Buy Now, Pay Later' aspirations. The bank's customers can make purchases for high value products in easy instalments over a suitable timeframe. Furthermore, the company is also planning to incorporate cardless EMI in its payment solutions and has begun partnering with major players in this segment.

Commenting on the inclusion of Bank of Baroda's EMI option in CCAvenue's payment suite, Mr. Vishwas Patel, Executive Director at Infibeam Avenues Limited, said: "We constantly strive to widen the reach of e-commerce businesses in India by enabling them to offer the maximum number of payment options to their customers. Our merchant partners can leverage Bank of Baroda's EMI facility to widen their customer base, drive more sales and increase their revenue stream substantially."

About Bank of Baroda

Established on July 20, 1908, Bank of Baroda is a state-owned banking and financial services organization, headquartered in Vadodara in Gujarat, India. It is India's third largest bank with a strong domestic presence supported by a large number of self-service channels. The bank's large distribution network includes 9,500+ branches, 13,400+ ATMs and 1,200+ self-service e-lobbies. The bank also has a significant international presence with a vast network of 100 offices, spanning 21 countries. Bank of Baroda had commenced major initiatives to give a big boost to sales growth by enhancing customer satisfaction and by making possible alternate channel migration, thus reinventing itself to the challenges of the 21st century. To know more about its services, visit <https://www.bankofbaroda.in/>

About CCAvenue

CCAvenue, the flagship brand of Infibeam Avenues Limited, is a PCI DSS 3.2.1 compliant payments platform for eCommerce businesses in India. It has been designed to help its 1.2 lakh+ merchants accept online payments through a spectrum of new-age payment options including 6 major Credit Cards, 98+ Debit Cards (All MasterCard /Visa /Maestro /RuPay Cards),



Amex EzeClick, 59+ Net Banking, Mobile Wallets, UPI and up to 14 Multi Bank EMI options. Backed by a 18-year history of industry firsts, outstanding innovations and prestigious accolades, CCAvenue offers a multi-channel payment platform, along with a suite of disruptive features such as Invoices, Subscriptions, CCAvenue B2Biz, CCAvenue Checkout, CCAvenue S.N.I.P., CCAvenue Store Front, CCAvenue Card Storage Vault (tokenization) and more.

About Infibeam Avenues Limited

Infibeam Avenues Limited (IAL) is an Indian company offering digital payment solutions and enterprise software platforms to businesses and governments across industry verticals. Company's payments solution provides nearly 250 unique payment options to the merchants allowing them to accept payments through website and mobile devices in 27 international currencies. Company's enterprise software platform hosts India's largest online marketplace for government procurement (Government e-Marketplace, GeM). The company's over one million clients include merchants, enterprises, corporations and governments in both domestic (India) as well as international markets. The Company's international market includes operations in Middle East comprising the UAE and the recently launched, Saudi Arabia.

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For more information on the company, please go to, www.ia.ooo and www.ccavenue.ooo