



## airpay eyes ONDC network participation; seeks to digitally empower 500,000+ vyaapaaris across India

**Mumbai, June 29, 2022:** In line with the Government of India's vision to bring about a digital transformation in the lives of small vyaapaaris and retailers, airpay is set to join the ambitious Open Network for Digital Commerce (ONDC).

The initiative will enable more than 500,000 airpay vyaapaaris to seamlessly expand their reach and presence across the country via digital ecommerce in the country. The unhindered access through ONDC will also empower the vyaapaaris to improve margins and reach customers across the country for their offerings.

Commenting on the ONDC opportunity, **Kunal Jhunjhunwala, Founder and MD, airpay**, said, "At airpay, we are pursuing a vision to unlock the entrepreneurial potential across the country by offering a level-playing field in terms of technology and access to financial services to nearly a million vyaapaaris across the country. ONDC is one revolution designed to offer a level playing field for aspiring entrepreneurs to sell, transact and grow efficiently on their terms. We are immensely proud to partner with ONDC and offer our vyaapaaris a tech-led superhighway to capitalise on one of the largest eCommerce markets globally. We believe the next wave of eCommerce will be led by hyperlocal players, and as airpay, we are closely working to nurture this relationship-based ecosystem through technology and beyond."

Launched in April 2022, ONDC is a decentralised marketplace envisioned to create an inclusive, equal, transparent and participative eCommerce ecosystem. The ONDC programme aims to join 30 million sellers and 10 million merchants online and cover at least 100 cities and towns by August. In the next two years, ONDC aims to raise e-commerce penetration to 25% of India's consumer purchases, from nearly 8% now. Within the next five years, it also aims to sign up 900 million buyers and 1.2 million sellers on the shared network. The focus would be on small merchants and rural consumers, with apps in Indian languages.

airpay has envisioned to rope in one million entrepreneurs to airpay vyaapaar by 2023. Presently, airpay vyaapaar offer banking and financial services to more than 35 lakh consumers over 549 districts and 5,424 villages in 37 states and union territories.

### **About airpay:**

airpay is India's first integrated omnichannel financial services platform, built to eliminate inefficiencies in the business of money. With nearly a decade of experience as a payment aggregator, its platform is used globally by consumers, businesses, banks, and financial institutions. airpay's unique open architecture integrates seamlessly into the client's ecosystem, thus offering them real-time



visibility of their transactions, advanced analytics, and reporting. India's partner to digital financial services adoption with global ambition and growth potential, airpay, today has brought formal financial services to underserved customers.

Founded by experienced technocrat Kunal Jhunjhunwala, the company collaborates with over 200+ financial institutions and over 1,000 business partners worldwide. Over the years, airpay has established itself as a preferred partner and advisor for providing financial services technology and last-mile enablement. The platform allows its clients to move, store and give money across many touchpoints such as web, mobile, call centre, IVR, email, SMS and face-to-face through 100+ financial instruments.

As a brand philosophy, airpay aims to make formal financial services accessible to everyone, powered by a passion for technology and a soul for everything Indian.

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