



airpay becomes the first ONDC network participant enabling BHARAT with assisted e-commerce model

- Empowering 5 lakh+ airpay *vyaapaaris* who can offer assisted e-commerce services to consumers thereby adding to 'second income' proposition.
- Making e-commerce more inclusive and accessible to the 600 million underserved population of Bharat
- Helping enrich the company's services portfolio to empower 60 million customers across 561 districts and 7,000+ villages in India

Mumbai; April 28, 2023: airpay, India's first integrated omnichannel financial services platform, has successfully gone live on the Open Network for Digital Commerce (ONDC) network with the assisted e-commerce model. This will enable airpay's *vyaapaaris* to have access to an array of local businesses offering multiple products and services on ONDC to consumers.

ONDC aims to revolutionise digital commerce in the same way UPI has revolutionised digital payments.

Commenting on the ONDC opportunity, **Kunal Jhunjunwala, Founder and MD, airpay**, said, "Given the democratised nature of an Open Network, it levels the playing field for small and medium enterprises. ONDC also enables increased trade of locally manufactured goods and local sellers, thereby multiplying the investment and production of MSMEs. We at airpay are committed to the enablement of micro-entrepreneurs including neighbourhood Kirana stores through our comprehensive suite of financial products and digital solutions. Enabling our merchants on ONDC is one such capability that will open a new world of opportunities for the aspiring micro-entrepreneurs to allow better discoverability of their products and services, transact and grow."

Thampy Koshy, MD and CEO, ONDC said, "At ONDC, we believe in creating a more inclusive and participative ecommerce ecosystem for India. With airpay's assisted e-commerce model, we are one step closer to achieving this goal and are looking forward to bringing formal financial services to the unbanked population of India."

Presently, airpay *vyaapaaris* offer banking and financial services to more than 60 million consumers in 561 districts and 7,000+ villages in 36 states and union territories. Besides offering access to an additional revenue stream, the initiative will enable the ONDC network to understand and implement key consumer and partner learnings – opening doors to a broader and deeper Bharat and its consumers' mindsets. On the other hand, accessing ONDC via the airpay *vyaapaar* portal will enable airpay *vyaapaaris* gradually offer their products for sale, thereby further enriching the network.



Launched in April 2022, ONDC is a decentralised marketplace envisioned to create an inclusive, equal, transparent and participative eCommerce ecosystem. ONDC aims to raise e-commerce penetration to 25% of India's consumer purchases in the next two years from nearly 8%. 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.

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. Today, India's partner in digital financial services adoption with global ambition and growth potential, airpay, has brought formal financial services to underserved customers.

The company was founded by experienced technocrat Kunal Jhunjhunwala and collaborated 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.

About ONDC:

Incorporated on 31st December 2021, Open Network for Digital Commerce (ONDC), a Section 8 company, is an initiative of the Department of Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce, Government of India to create a facilitative model that revolutionises digital commerce, giving greater thrust to penetration of retail e-commerce in India. ONDC is not an application, platform, intermediary, or software but a set of specifications designed to foster open, unbundled, and interoperable open networks.