



## 'Future of bill-payments is bright'

*For TechProcess Solutions Ltd, the journey started a decade ago, when the bill-payments concept via electronic cards, Internet and mobile was relatively new in India. And, it is the company's futuristic vision that helped it become one of the pioneers in India's bill-payment industry.*

Thursday, October 28, 2010



In this interview, Himanshu Srivastava, TechProcess Solutions' vice president – Strategy, talks to Pankaj Maru of CyberMedia News about the growth of bill-payment industry, emerging trends of this niche industry and technology investments.

Excerpts...

**With the Government of India looking at mobile and Internet based banking for financial inclusion across the rural areas, how do you see the future of bill-payment industry in India?**

The future of bill-payments is bright, given that more and more people are expected to formally become consumers of services and utilities. Service providers will need to tweak their business models and technology to reach these new adaptors. We are enthused by these developments and are working on a number of initiatives to make it as easy as possible for the unbanked and marginally banked to pay their bills painlessly. Some of these initiatives are: working with banking correspondents and other grassroots organizations and providing them access to our solutions, modifying the technology platform and biller relationships to accept cash as mode of payment, expanding biller arrangements to include service providers that would be relevant to this new target segment.

**For TechProcess Solutions, it's over a decade now in the bill-payment industry. So what are the trends, you see in recent times across the bill-payment industry from a technology perspective?**

TechProcess is the pioneer in electronic bill presentment and payment (EBPP). Our portal - [www.billjunction.com](http://www.billjunction.com), was revolutionary when it was launched and remains the most loved brand in its category till date.

As a participant and observer, some of the recent developments that we see is that the mobile and interactive voice response (IVR) are new channels and would appeal to the population because of their immediacy and convenience. Much more enthusiastic adoption of electronic bill payments as a new generation comes to the fore. In the age group of 25-34 in particular, electronic payment seems to be the exception rather than the rule.

The definition of 'what constitutes bill payments' has expanded significantly. Indians are consuming more than ever and have access to many more services, including movie ticketing, shows, sporting events, florist services, publications, movie rentals, food delivery etc. We try to apply the same philosophy of making payments convenient, easy and secure when we approach these new applications

**While new technologies and processes are evolving every year, what kind of investments and technology upgrades are made by TechProcess Solutions to keep itself abreast with the latest trends?**

Technology is a rapidly developing area. As a technology-intensive company, TechProcess makes heavy investments on both application engineering as well as IT infrastructure to be able to offer the best to our customers. Some key investments we have made recently are Network load balancing (enhanced payment gateway availability to corporate and consumers), Revised BCP/ DR deployment (making mission critical processes disaster-proof) and new product development.