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PRESS RELEASE – 9/29/2021 – Turku/Bangaluru

Finnish PayiQ and Indian SRIT to Collaborate

Finnish mobile ticketing company PayiQ and Indian ICT systems integration company SRIT have signed a strategic partnership deal.

SRIT India and PayiQ have formed a strategic partnership, so much so that the deal envisages source code transfer. This collaboration comprises ticketing for multimodal transport - be it metro, bus, or any form of shared mobility. The goal is to enable First Mile Last Mile transportation.



India is an emerging landscape of various modes of transport that serve the cities and their suburbs. The tremendous expansion of growing cities and their connectivity points will soon lead to modernization of transport both on land and rail. As cities gear up to modernize their fleets and augment new routes and manage paperless tickets, the significant step to digitization will come from mobile ticketing and payments with multimodal journeys. One mode of transport will not suffice to meet the needs of riders and commuters, and this demand and growth will require faster ways to have a ticket and complete journeys. Both contactless and cashless systems are wide in variety in India at the moment. They will grow in the digitized economy when operators embark on their platforms and maximize their revenue and margin goals. Operators will use such opportunities to widen their product range to ensure that the various options provide reliable value to riders and at the same time safeguard the operator's margins.

The strategic partnership of PayiQ and SRIT will transform India's emerging digitization need to a realization that all technology adoptions are frugal and mindful of the society and its wider range of commuters. PayiQ and SRIT with their technology platforms will provide an ecosystem to the state and central authorities both for bus and rail transport to replicate and adopt modern mobile ticketing solutions with wide product range and payment methods. It will enable a larger participation of transport solution providers to integrate and provide First Mile Last Mile or multimodal journey planning to its respective city users. Such technology can further realize "One Nation One App" goal for the public transport sector.

SRIT India Private Ltd is a 1999 established, Bangalore-headquartered, multi-faceted, multi-divisional company. The company has 3 operating entities - SRIT India for eGovernance & Systems Integration; SRIT Healthcare for eHealth, mHealth, Radiological Information, Clinical Pathways & HMIS; and RICT India for Managed Service Provider and targeted eGovernance projects in the north-east of India.

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PayiQ develops the award-winning account-based Ticketing as a Service platform PayiQ TaaS®. It enables smart cities, MaaS and transport operators and event organizers to sell tickets through mobile devices and validate them. Tickets can be bundled into multimodal trips or experiences combining transport, events, and services. The platform also gathers data on usage and movement on behalf of the service provider to be used to improve customer experience and process efficiency. PayiQ is leading the way to a smarter and more user-friendly world of transportation.

More information about PayiQ Solutions and Technology Licensing:

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