

## Template for information regarding Company and Technology

- (i) Name of the company : **Srishti ESDM Pvt. Ltd.**
- (ii) Verticals in which operating : Payment Solutions / UIDAI AADHAAR and NPCI RuPay compatible
- (iii) Credentials of company L: Start up. Founder has credentials of giving similar products for Indian Market in competition to major Multinational Companies
- (iv) Previous experience in technology transfer : From Founder's past Company (APLAB Ltd.) and pre-Liberalization era, helped to transfer Smart Card based payphone products developed by Private Company (Aplab) to two Public Sector companies
- (v) Details of technology offered : Micro-ATM (spec Ver-1.5); Rural ATM (Solar Powered),
- (vi) Contact details :

Name: BN PAL

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Any other details may like to add:

### **SRISHTI ESDM Pvt. Ltd.- An ESDM Company incubated at innovation Center, IIIT-B**

Srishti ESDM Private Limited is an innovative and leading ESDM (Electronic System Design and Manufacturing) company to design indigenously sophisticated and hi-tech Electronic Products for rural and semi-urban India. Products being designed are-Micro-ATM, POS (Point of Sale) / PDS (Public Distribution System) Terminals and full-fledged Rural Automated Teller Machines (ATMs) and associated services and solutions. This pioneering initiative of Srishti ESDM will help to revolutionize the art of Subsidy Distribution and DBT (Direct Benefit Transfer). With Srishti ESDM Solution India is poised to become a role Model for third World Countries in Effective Subsidy Management of various Welfare schemes.

Srishti ESDM Products and Solutions are being designed by World Class Indian Engineers with International Exposure of developing high-Tech electronic Products in most technologically advanced Country like Japan and also for diverse and challenging Environment-like India. These Experiences of key designers of Srishti ESDM helping to design Complete Product range to work under most difficult and challenging environments prevailing at different part of Country.

With a strong foundation built on years of R&D experience of founding Team, a steady focus on rural and Indian sub-continent needs and, collaboration with International Institute of Information Technology (IIIT) Bangalore, Srishti ESDM is now changing the face of DBT, Subsidy Distributions, welfare schemes and Rural / Regional banking with its new rugged and reliable range of Micro-ATM, POS terminal and full-fledged ATMs.

Srishti ESDM Micro-ATMs, POS Terminals and ATMs are designed and developed entirely in-house with professional, proactive and seamless coordination within the organizational construct. Operating at Innovation Center of IIIT-B, Srishti ESDM has easy access to Institutions and Teaching staff of Premium Institutes like IIIT-B and IISc.

## **Overview**

**(taqken from UIDAI "Strategy Overview" dated April-2010)**

In India, an inability to prove identity is one of the biggest barriers preventing the poor from Accessing benefits and subsidies. Public as well as private sector agencies across the country typically require proof of identity before providing individuals with services. Prior to the arrival of UIDAI's AADHAAR Identity, there remains no nationally accepted, verified identity number that both residents and agencies can use with ease and confidence.

As a result, every time an individual tries to access a benefit or service, they must undergo a full cycle of identity verification. Different service providers also often have different requirements in the documents they demand, the forms that require filling out, and the information they collect on the individual.

Such duplication of effort and 'identity silos' increase overall costs of identification, and cause extreme inconvenience to the individual. This approach is especially unfair to India's poor and underprivileged residents, who usually lack identity documentation, and find it difficult to meet the costs of multiple verification processes.

There are clearly, immense benefits from a mechanism that uniquely identifies a person, and ensures instant identity verification. UIDAI's AADHAAR System provides the solution of this.

A proper Identification of a citizen reduces the cost of Identification and it enabled the government to shift from indirect to direct benefits, and help to verify whether the intended beneficiaries actually receive funds/subsidies.

**To implement these Schemes securely without any leakage in the system and delivery of subsidized goods and services on real time, Srishti ESDM is working on various low cost, ruggedized Electronic solutions to work under stringent conditions of our Rural India.**

## **Background**

Through "Financial Inclusion" programs, India has made tremendous progress to extend banking facilities to even the most remote corners of the country. But the technology used currently is not sophisticated and there is no national standard evolved, thus sometimes duplication and incompatibility make scalability a tough challenge

Micro-ATM specification, an initiative of RBI and promoted by IBA, UIDAI, IDRBT and NPCI, has been released to complement and automate various government benefit schemes using secure and automated payment methods and to work seamlessly under one umbrella nationwide.

Because it is a national standard meant for grassroots level of our society, it has been envisaged that the technology has to adapt to our national initiatives and need to upgrade frequently, keeping pace with our country's technological and economic development

The benefit of self-serviced 24x7 Banking is now being enjoyed by only the urban population. We need to extend these services to our rural population also. The government is also keen on this and has included this condition in the new proposed agreement for private bank licenses.

Srishti ESDM's Product Development plan includes design of Electronic Systems and the Product Software for UIDAI's "AADHAAR" and NPCI's "RuPay" compatible Micro-ATM Terminal to securely implement all government welfare schemes including Direct Benefit Transfers (DBT), Cash subsidies and Subsidized goods and services meant for under-privileged section of our Society.

The same Product will then be enhanced to –

- (1). A complete POS terminal (Visa, MasterCard, Amex and NPCI RuPay certified)
- (2). Full-fledged Low-cost Rural ATM (Solar Powered Green ATM)
- (3). subsequently design one ASIC including all Software and Product IPs integrated into one Chip for mass production, high reliability

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## Founder

- **BN PAL-**
  - Pioneer in Indigenously designed Embedded products for India & Global Market
  - Pioneer in Smart Card Technology solutions from its inception in World Market
  - Conceived and developed India's first Self Serviced Banking Solutions including Developing India's Own ATM
  - Global Technological leader- Founding MD of Motorola Software-Japan
  - Played lead role in Global 3G Revolution being in the place (@Japan) where the revolution took place and contributing effectively through initial product design

**Noteworthy Technological and social contribution to India while leading Aplab R&D are-**

1. Bringing Telecom to masses by designing and implementing India's first Smart Card based payphone system, which led to the famous "STD/ISD booths" (pre-Mobile era, the only mode of communication to Indian masses)
2. Bringing 24X7 Banking revolutions in India by designing and deploying India's first indigenous ATM, thus brought down the ATM prices to an affordable level of Indian banks for mass deployment
3. Conceived the idea of pre-paid rechargeable cash-card concept, the backbone of the Indian Mobile revolution
4. Global Pioneer in adopting Smartcard Technology for mass use from early adoption date- now found wide acceptance in transportation; secure Banking and fund transfer, Secure ID, Stored value, Access Control, etc

### Technical Advisory Board

Sr. No	Name	Positions Held	Remarks
1	Dr. Srinivas Talabattula	Associate Professor IISc-Bangalore (ECE Dept)	<a href="http://www.ece.iisc.ernet.in/~tsrinu/">http://www.ece.iisc.ernet.in/~tsrinu/</a>
2	Mr. L.S Sannabhadi	Advisor to Aplab Ltd and DEDL, Mumbai	<a href="http://www.linkedin.com/pub/liladhar-sannabhadi/22/516/622">http://www.linkedin.com/pub/liladhar-sannabhadi/22/516/622</a>
3	Bhaktha Keshavachar	Co-founder & CTO Ezetap Mobile Solutions	<a href="http://www.linkedin.com/in/bhakthak">http://www.linkedin.com/in/bhakthak</a>

### Advisory Board-

Sr. No	Name	Positions Held	Profile
1	Prof. S. Sadagopan	Founder Director- IIIT-B	<a href="http://www.iiitb.ac.in/faculty-profile/105">http://www.iiitb.ac.in/faculty-profile/105</a>

2	P.S. Deodhar	<b>Founder -Aplab Ltd</b>  <b>Ex Chairman- electronics Commission</b>  <b>Ex. Chairman- ET&amp;T</b>  <b>Ex. Minister of Electronics, Govt. of India</b>	<a href="http://www.psdeodhar.net/">http://www.psdeodhar.net/</a>
3	Anson Chen	<b>Ex.-</b>  <b>Corp VP &amp; GM, Motorola Global Software</b>  <b>VP R&amp;D- Netscreen/Juniper</b>  <b>VP &amp; GM- CISCO Systems</b>	<a href="http://www.linkedin.com/pub/anson-chen/4/943/a4a">http://www.linkedin.com/pub/anson-chen/4/943/a4a</a>
4	Ramakrishna V.	<b>Ex.-</b>  <b>Sr. Corp. VP &amp; CDO- HCL Tech</b>  <b>Founder, CEO &amp; MD- Eximsoft Tech</b>  <b>CEO &amp; MD – Verifone India</b>	<a href="http://www.linkedin.com/pub/ramakrishna-v/1a/82b/a21">http://www.linkedin.com/pub/ramakrishna-v/1a/82b/a21</a>

### **Product Range (planned)**

Srishti ESDM is specifically designing its first family of Micro-ATM products suitable to work in our rural environment where Electricity supply may not be Reliable and the operating environment may be extreme. The Micro-ATMs designed by Srishti ESDM consumes very less power and constitutes very less mechanical and electrical parts as compared to other conventional systems. This makes Srishti ESDM Micro-ATMs , POS/PDS Terminals and ATMs are easy to maintain at Remote locations and provide longer operational life with minimum maintenance.

Additionally, All Srishti ESDM's products are based on green Technology with maximum uses of Non-conventional energy, like solar Power. Srishti ESDM plans to release its complete range of products in a phased manner with the tentative plan of-

- Release-1: Micro-ATM for Payment of National and State Welfare schemes (like MG-NAREGA) and Direct Benefit transfer (DBT) complying to NACH-APBS (National Automated Clearing System-AADHAAR Payment Bridge System)
  - Release-2 : RuPay and NPCI payment gateway-compatible terminals to address rural branchless banking
  - Release-3: "Cash Register" model for fair-price and PDS/ Ration shops (interface to digital weighing machine, dual display, inventory management system, etc.)
  - Release-4: E-KYC handheld Mobile Terminals:- AADHAAR-compatible Model only for KYC verification (Addressable segment: Telecom Companies; Banks; RTO; Passport office; Post Office, etc.)
  - Release-5: Full fledged commercial POS terminal complied to all existing RBI regulations and international payment solutions
  - Release-6: Self-serviced low cost ATM for rural India (Green-ATM)
  - Release-7: Self-serviced kiosk for rural India (General and Personalized Info)
  - Release-8 : "Financial Inclusion" terminals complied to existing BC model
  - Release-9: Dedicated AADHAAR enabled solutions for Education and Public health
  - Release-10: Biometrics Solutions for Access Control and Security Applications
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## Services

Srishti ESDM offers a complete set of Products, software & services for AADHAAR Enabled DBT (Direct benefit Transfer), PDS (Public Distribution System), POS (Point of Sale Terminals) and Rural / Semi-urban ATM Management to help the banks and hosted ATM /POS/Micro ATM/ Financial Inclusion program implementers and service providers maximize their Terminal utilization and offer targeted solutions to the Targeted segment of the society for whom these schemes are meant for. Srishti ESDM plans to offer these services either directly or through its partner Banks / Financial Institutions, System Integrators, etc. In all these cases, Srishti ESDM provides the services of managing the terminals, software and the attached network solutions. So, the bank / Financial Institutions / Government Agencies do not have to spend efforts in building up expertise in the tools for managing and maintaining the Micro-ATM and related series of Terminals and Network. The entire Technical accountability for the solutions and services lies with Srishti ESDM and the bank / financial Institution / Government Agencies can focus on overseeing that the benefit of these Government welfare schemes reaches to the Citizen on time and plan for up-gradation and improvement of the management of the schemes..

## Contact us

### **Srishti ESDM Pvt. Ltd.**

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