

NABARD Lauds OSCB for Successful Implementation of VSoft's Core Banking Solution

HYDERABAD, July 15, 2015: VSoft Technologies, a global provider of next-generation banking business services for financial institutions with operations in USA and India, is pleased to announce that the National Bank for Agriculture and Rural Development (NABARD) has lauded the efforts of the Odisha State Cooperative Bank (OSCB), VSoft's customer, for having successfully implemented the Core Banking Solution (CBS) of OSCB and DCCBs.

According to a news report published by Tathya.in, a Bhubaneswar based news agency, Mr. S K Kale, Chief General Manager, NABARD, Odisha Regional Office in his communication to Bishnupada Sethi, Commissioner-cum-Secretary, Cooperation and Management-in-charge of OSCB acclaimed the efforts of OSCB to migrate to the CBS platform and establishment of a State of The Art Core Banking Data Centre in its Head Office premises with futuristic vision.

OSCB chose VSoft Technologies as its partner for execution of the project on a turnkey basis. VSoft Technologies, working in close conjunction with its partners and the bank, built the Data Center and installed its comprehensive, web-based core processing solution, SuVikas for the bank.

Expressing happiness over NABARD's praise, Murthy Veeraghanta, Chairman and CEO, VSoft Technologies said, "This is a significant milestone for OSCB. I congratulate the bank in achieving this recognition. We at VSoft thank OSCB for providing an opportunity to partner with the bank in such a mission-critical and path-breaking project. We hope to continue helping financial institutions such as OSCB in providing next-generation banking business services."

About VSoft's IRIS Core Banking Solution

VSoft's IRIS Core Banking Solution (formerly known as SuVikas), is a comprehensive core banking solution built on advanced web technologies. Its platform-independent and open-system architecture gives banks the freedom to choose the hardware and software infrastructure of choice and enables smooth integration with existing and future systems. IRIS CBS includes all features of Retail Banking operations in addition to customized modules such as Short Term Loans and Long Term Loans for on lending to DCCBs, Direct Lending modules to State Level Apex co-operative institutions, Industrial Finance, Electronic Transfer through RTGS/NEFT, CTS, Direct Benefit Transfer etc. VSoft has implemented IRIS CBS in over 360+ branches of the Odisha State Co-operative Bank (OSCB) and its

District Central Cooperative Banks (DCCBs). The project is a significant milestone in large-scale digitization efforts in the country and has today enabled OSCB to bring all its branches and institutions in the entire State of Odisha onto a common technology platform to serve over four million individual customers.

About VSoft Technologies

VSoft Technologies offers platform-based services for the BFSI industry. Our core and payment processing services reduce cost and maximize efficiency while providing seamless, real-time, high-volume and high-performance transactions across multiple channels. The VSoft platform can be delivered in-house, or as an outsourced ASP or SaaS model to best meet the needs of individual financial institutions. VSoft's services have been trusted by more than 2,600 financial institutions worldwide. For more information visit www.vsoft.co.in

Contact Info:

North and East: +91 9311071599
West: +91 9867721273
Gujarat: +91 9427375267
Rajasthan: +91 9427375267
Karnataka: +91 9980594228
Tamilnadu: +91 9004123372

VSoft Technologies Pvt Ltd.
Block-1, My Home Hub, Madhapur,
Hyderabad.
Tel: +91 40 4477-5777,
sales_india@vsoftcorp.com
www.vsoft.co.in