

Axis Bank partners with Marg ERP to streamline Banking and Accounting Solutions

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Axis Bank, one of the largest private sector banks in India, partners with Marg ERP, a prominent player in integrated business applications, to provide simplified business banking solutions to small and medium enterprise (SME) customers. The aim is to seamlessly bring accounting and banking solutions at one place, and ensure that customers don't need to toggle between accounting and banking applications.

This collaboration empowers Axis Bank current account holders to connect their Business accounts directly with Marg ERP software, creating a unified platform for managing all banking transactions such as NEFT, RTGS, IMPS, and more. Axis Bank current account holders can simply log in to Marg ERP, select the necessary bills, and process payments through their connected Axis Bank account.

With this connected banking solution, businesses can automate their banking processes, enhance fund-flow control with real time account balances, manage payments and reconciliation, and enjoy a wide range of features directly from their ERP system. This integration eliminates the need for manual data entry and reduces accounting errors, as transactions are automatically fetched from the ERP. Real-time visibility of bank balances and transaction statuses on the accounting software enables swift decision-making.

With the key features of the Axis Bank-Marg ERP Integration, customers can:

- *Simplify the work of reconciling payments into bank accounts with Auto-Bank Reconciliation*
- *Initiate real-time direct payments through Marg ERP software via different payment options like NEFT, RTGS, IMPS and Intra bank fund transfers*
- *Schedule recurring payments as per the business requirements*
- *Stay updated on the status of payments with integrated banking options*
- *View the bank statement; download and organize reports to make informed business decisions*
- *Automate Ledger Entry*

On the partnership, Vivek Gupta, President & Head - Wholesale Banking Products, Axis Bank commented, "This Partnership with Marg ERP is a testament to Axis Bank's unwavering commitment to serve our SME clients better by harnessing cutting-edge technology and delivering integrated, customer-centric solutions. With secure and seamless integration of banking functions with Marg ERP, we are making it simpler for our customers to manage their financial operations with high efficiency and agility, while making quick well-informed decisions on growth. This

initiative is a continuation of our ongoing efforts to significantly improve the digital experience of our clients."

Commenting on integration, CMD & Founder Thakur Anup Singh from Marg ERP said, "This tie-up with Axis Bank is a milestone for B2B businesses across the region as it provides them with advanced digital banking solutions that will streamline their business operations. The partnership is well aligned with the government's ongoing efforts to promote digitalization and drive economic growth. This collaborative effort, focusing on a simple, integrated business and banking offering, is expected to bring positive outcomes for regionally headquartered MSMEs, from major centres to the more remote districts."

Reflective of Axis Bank's commitment to innovation and digital excellence, this partnership equips businesses with advanced digital tools at no extra cost.