

Axis Bank first to go live with a pioneering B2B Collections Solution for a Fortune 500 company on NBBL's Bharat Connect

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Axis Bank, one of the largest private sector banks in India, today announced that it has partnered with a Fortune 500 company in India to provide B2B collections utilising NBBL's Bharat Connect (Erstwhile BBPS). With this, Axis Bank becomes the first Bank to go live in implementing this pioneering solution, leveraging its best-in-class, robust API stack.

The solution can integrate multiple ordering applications across sectors; FMCG, Pharma, Automotives, Healthcare facilitating collections for the company's wholesale distributors, stockists. Retailers can initiate invoice payments directly from the application. As the Biller Operating Unit capable of offering this unique service, Axis Bank has developed this seamless, agile, scalable and customisable solution and with support from NBBL Bharat BillPay.

Commenting on the launch, **Neeraj Gambhir, Group Executive & Head - Treasury, Markets & Wholesale Banking Products, Axis Bank** said, *"Axis Bank has been at the forefront in rolling out pioneering digital payments & collections for its clients. Our partnership with the corporate in coming up with a first of its kind B2B collections solution is a testament to our best-in-class Corporate API banking stack. This initiative is an example of innovation in India's Digital journey that ensures high customer convenience and seamless payment experience."*

Noopur Chaturvedi, CEO, NPCI Bharat BillPay Ltd. (NBBL) said, *"Bharat Connect is expanding its horizon with the introduction of Business to Business (B2B) invoice payment and financing platform with an aim to streamline manual processes of large supply chain and distribution networks. We are happy to have Axis Bank as our key partner and the first bank to go live with the expanded solution. This further deepens our already strong relationship with the bank and reflects our shared commitment to democratizing the payments and collections space."*