



Inclusive Cashless
Payment Partnership



CATALYST INCUBATOR
Fintech for the Last Mile

INCUBATOR AT CATALYST FINTECH FOR THE LAST MILE

CATALYST, true to its goal to responsibly transition small merchants and micro-entrepreneurs from cash to digital payments, launched an incubator in 2017 to promote Fintech innovation for the underserved last mile. While access and affordability remain overarching issues, these communities have specific constraints that include, but are not limited to, financial and digital literacy barriers, informal credit contracts, unpredictable cash flows, and no clear lines between the household and business accounts. The incubator supports start-ups that can reimagine and reinvent Fintech products for the masses that are optimized for their specific needs, behaviors, attitudes, and contexts through affordable channels. In the first cohort, the Incubation program provided funding as well as a support system to five innovative start-ups.

FIVE FINTECH SOLUTIONS FROM THE FIRST COHORT



Fingpay is a payment and collection solution that enables merchants to accept digital biometric-authenticated payments from customers who do not have either a card or wallet or mobile

Achievements

FingPay signed urban retailers and distributors in Jaipur onto its platform. A milestone achievement is integrating into the Government of Rajasthan's statewide eMitra platform across 50,000 self-service kiosks and 1,000 physical agents



PayNearby enables mass customers to avail all financial services at all Kirana Shops as a digital financial services Hub. Helping retailers with new revenue streams in addition to Hyperlocal enablement of their business

Achievements

Paynearby ventured into Rajasthan as a new state to expand its services. They developed a newer comprehensive version of their app for multi modal payment options including AadharPay, BillPay, CardPay, UPI, Khatta solutions and Money Transfers. They partnered with Govt of Rajasthan to scale their offerings. They service 28% of India's AEPS and 22% of DMT



Kaleidofin is a platform that provides tailored financial services to the mass market including populations that are un/under-banked and have significant variability in their income

Achievements

Kaleidofin tested its product with NGO channels and with urban beneficiaries. It subsequently extended its NGO-based channels across India. It has entered rural Rajasthan through the Incubator program and also secured a round of seed funding from two marquee investors



PayBee's solution automates and digitizes B2B collections in the distributor-retailer value chain

Achievements

PayBee extended beyond FMCG to digitize pharmacy and dairy payments. Its new partnerships to test credit propositions have been integrated into its payments platform. It has signed up large-scale distributors in Jaipur and secured seed funding from a distributor



Bix42 provides a micro-ERP solution to digitize the customer life-cycle, billing and payments for small B2C merchants that deliver products and services to households

Achievements

Bix42 integrated an interoperable digital payment collection mechanism into its platform as well as expanded beyond its current market (newspaper vendors) to other similar business segments such as milk retailers and cable TV operators. It rebranded its platform to provide a generic payments platform for all subscription-based services

INCUBATION SUPPORT



Feet-on-street for every start-up: These trainable agents go to customers on behalf of the start-ups, pitch their products to potential customers, gather feedback and also complete the entire sales process.



Mentoring from Industry experts: CATALYST provides access to specialized mentors to help transfer expertise and experience to start-up founders so they can create effective solutions quickly.



Making it big:

CATALYST connects the start-ups to a wider venture capital community to help them to raise capital to sustain and scale their businesses.



Connect with government:

CATALYST makes available to the start-up its relationship with the Government of Rajasthan, especially the Department of Information Technology and Communication and Jaipur Municipal Corporation to receive possible support to execute their services.



Facilitation of partnerships:

CATALYST enables the start-ups to execute their mission smoothly by facilitating partnerships with a range of public and private sector organizations that complement their activities, as well as with other start-ups to build joint value propositions.



Conducive and collaborative work space:

CATALYST provides work space for the incubatees to operationalize their activities without having the burden of overhead costs in the initial stages of their journey.



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ABOUT THE FOUNDERS

Bix42

The three founders of Bix42 (formerly MeraPaper) are BITS Pilani graduates, 2012 batch. **Gaurav Karwa** has worked in the software industry for four years and is the Product Manager and an Android developer. His family has been in the newspaper distribution business for 60 years. **Parth Gupta** has worked for a year in SBI Youth for India Fellowship program and for three years as a software engineer in different MNCs. **Jagdish Ghuge**, completed his PGDM program from IIM-Calcutta and worked with HT Media. He has experience in the print media industry and handles the sales and marketing for Bix42.

FINGPAY

Fingpay was founded by a team headed by **Pratuysh Halen** who holds B.Tech degree from Mediacaps and has worked with Amdocs-telecom. Co-founder **Anuraag Agarwal** holds a Masters in Computer Science from JNTU and has 22 years of work experience in Pharmadeal, Motorola, AT&T, Deutsche Bank and TCS. He holds five US Patents and has won the Rocket Scientist Award. Of the other founders, **Rahul Joshi** has an MBA in Finance and 23 years of banking experience while **Neha Halen** has completed Chartered Financial Analyst (CFA) USA Level 2 and worked in Suneha Trading Pvt. Ltd., Tiber Fashions and launched a women apparel brand, Nanshe.

PAYNEARBY

Paynearby was founded by **Anand Kumar Bajaj**, Subhash Kumar, Yashwant Lodha and Rajesh Jha. Anand is an IIMA alumnus and a Chartered Accountant with 17 year experience in Digital Payments & Mobility. He holds 5 patents and was the Chief Innovation Officer at YES BANK. Subhash is technology professional and a payments industry stalwart with 17 years of experience, Yashwant is an engineering graduate from TAPAI and an MBA from NM College, worked as a Product Manager at Tally and YES BANK and Rajesh is an investment professional entrepreneur with 17 years into various financial firms including ICICI Bank, Birla Mutual Fund, COSIL and ran his own PMS services in Singapore.

KALEIDOFIN

The founders of Kaleidofin, **Sucharita Mukherjee** and **Puneet Gupta**, have been working in the financial inclusion space for over 14 years now. As former CEO of IFMR Capital, Sucharita was instrumental in establishing capital market access for IFMR's financial inclusion portfolio and Puneet was most recently the CFO of IFMR Holdings and started IFMR Rural Finance with the objective of creating a wealth management-focused technology platform that could enable deep customer centricity.

PAYBEE

Murali Krishnan, founder, Managing Director and CEO, he has over 15 years of work experience in the financial services industry. He is an IIT-Ahmedabad alumnus and worked as a researcher at IIT-Madras. Co-founder **Saravanan P**, Vice President, Head of Business Development and Partnerships, he is a technology enthusiast with over nine years of experience across various functions of sales, engineering and project execution.



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