EbixCash Wins Long-term Bus Exchange Contract from North Bengal State Transport Corporation

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Chennai: EbixCash Private Limited, a subsidiary of Ebix, Inc. (NASDAQ: EBIX), a leading international supplier of On-Demand software and E-commerce services to the insurance, financial, healthcare and e-learning industries, today announced that it has been awarded the prestigious order to design, develop, build, install, maintain, operate and transfer the Intelligent Transport Management System (ITMS) for all the state buses run by the North Bengal State Transport Corporation (NBSTC).

This new contract is in addition to the three contracts already signed with three of the key transport bodies in the state of West Bengal, namely – Calcutta State Transport Corporation (CSTC), West Bengal Transport Corporation (WBSTC), and the South Bengal State Transport Corporation (SBSTC). The initial term of each of the four contracts is 7 years. This new contract takes the total minimum number of buses in which EbixCash bus exchange solutions will be deployed, to 2,800 in the state of West Bengal.

On 22nd March 2022, EbixCash announced that it has been awarded a 5-year contract to design, develop, build, install, maintain, operate and transfer the Intelligent Transport Management System (ITMS) for a minimum of 14,950 buses in the state of Andhra Pradesh, run by the Andhra Pradesh State Road Transport Corporation (APSRTC).

EbixCash's Bus Exchange Division is India's dominant leader in the area of Enterprise Bus E-commerce handling $1.7 Billion of annual transactions, across 30% of India's bus ticketing system network with 14+ large state-owned public transport corporations as clients.

EbixCash's Intelligent Transport Management System (ITMS) serves to automate all aspects of fare ticketing and collection including Electronic Ticketing Machines & the software. It provides tremendous upside to a bus corporation, in terms of plugging any revenue leakage, faster services to the end commuters, complete control over bus economics by route in real time, trackability and audit trail of transactions, streamlined MIS and real time data; besides endeavoring to optimize manpower usage across all the buses run by the two Corporations. The end commuters can avoid queues and time wastage while being able to make payments on Smart Cards for their tickets inside and outside the bus.

Robin Raina, Chairman of the Board, EbixCash said, "We are pleased with this win, as it further establishes the fact that a large part of the country's bus traffic today in state owned buses is being powered by EbixCash technology, in terms of automating all aspects of fare ticketing and collection, including Electronic Ticketing Machines & the associated software. Our continued effort is to combine this technology prowess with our payment solution card products that can work across all aspects of life including in a bus, in line with PM Modi's vision of One Country, One Card."