

Veefin Group of Companies acquires Nityo Tech Pvt Ltd, the India arm of Nityo Singapore to lead Digital Transformation in the BFSI sector

Mumbai, 13th August 2024: The Veefin Group of Companies has announced its latest acquisition via one of its subsidiaries, acquiring 100% of Nityo Tech Pvt Ltd, which is Nityo Infotech Singapore's India invested business. This marks the second acquisition by the Veefin group in the past two months. The parent company Nityo Infotech is a leading provider of Artificial Intelligence (AI) and Machine Learning (ML) solutions in the financial services sector with a presence in over 44 countries and more than 3,000 clients served globally. Nityo Infotech operates across 15+ verticals, including Banking, Insurance, Telecom, Computing Software, Automotive, Consumer Electronics, Energy, Healthcare, Media & Entertainment, Retail, and Manufacturing.

This acquisition positions Veefin and its group of companies to spearhead the ongoing wave of rapid digital transformation in the banking sector. Leveraging their existing infrastructure, they will extend digital transformation services across various banking verticals beyond lending. Veefin's strong brand presence in the banking sector will enable them to offer a comprehensive range of services and solutions to banks within a unified ecosystem with a focus on product engineering, AI and Data.

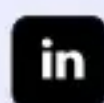
Raja Debnath, Chairman of the Veefin Group of Companies, stated, "We are pleased to welcome Nityo Infotech to our expanding portfolio of offerings. At Veefin, we have always believed that digitization is crucial for growth in the banking sector. This acquisition enables us to provide an extended product suite to banks aiming to digitize multiple verticals, positioning Veefin as the sole technology partner banks will ever need."

Naveen Kumar, Founder & CEO of Nityo Infotech, said, "We're thrilled to finalize this acquisition with the Veefin group. Our combined expertise will help banks accelerate their journey towards digital transformation. With Veefin's strong presence in the financial sector, our reach to financial institutions is set to grow significantly within one unified ecosystem."

About Veefin Solutions Limited:

Veefin Solutions Limited (Veefin) is a global leader in Digital Supply Chain Finance. Listed on BSE SME, the company is reimagining Supply Chain Finance & Digital Lending through innovative, agile & scalable technology. Veefin builds white-labelled Supply Chain Finance and Lending solutions including end-to-end Lending Stack, Smart Credit Decisioning, Business Intelligence, Analytics and Omni-channel Onboarding for Banks, Financial Institutions, Fintechs, B2B marketplaces, and Corporates.

Incorporated in 2020, Veefin is headquartered in Mumbai with offices in Dhaka (Bangladesh), Ahmedabad & Dubai.

For more details visit:    

About Nityo Tech Pvt. Ltd.

Nityo Tech Pvt. Ltd. is a global leader in IT services, delivering solutions in Digital Transformation, IT Outsourcing, Cybersecurity, Cloud Services, Business Process Management, and Artificial Intelligence. Headquartered in Singapore, Nityo serves over 3,000 clients across 44 countries, operating in 15+ verticals including Banking, Insurance, Telecom, Healthcare, Retail, and Manufacturing. With its innovative approach and deep industry expertise, Nityo enables businesses to drive efficiency, enhance security, and achieve sustainable growth.

For more details, visit: [Website](#)