



PRESS RELEASE

For Immediate Publication

Venture Infotek appoints Mr. Utul Kapadia as Senior Vice President – Merchant and Prepaid Card Business

Mumbai, November 20, 2008: Venture Infotek, India's leading transaction processing and knowledge management company, announced that it has appointed Mr. Utul Kapadia as Senior Vice President – Merchant and Prepaid Card Business. Mr. Kapadia brings in vast banking industry experience, specializing in the payment and transaction processing business.

Commenting on Mr. Kapadia's appointment, Mr. Piyush Khaitan, Managing Director, Venture Infotek said - "We are delighted to have Utul as part of our senior management team. We already support over 150,000 merchants and 5 million cards across South Asia, and he will play an important role in building and taking ahead the merchant and prepaid card business for Venture Infotek."

Starting his career in 1978 with Bank of Baroda, Mr. Kapadia has worked with HDFC Bank, BNP Paribas, and IDBI Bank. He was Vice Chairman of Indian Payment Card Risk Council and also a member of Visa Executive Committee during his tenure with IDBI Bank. His last position was with Adventity Global Services P Ltd.

An Honours graduate in Commerce from the Mumbai University, Mr. Kapadia has done his L.L.B. from Government Law College, Mumbai University and C.A.I.I.B from Indian Institute of Bankers, Mumbai.

About Venture Infotek:

Venture Infotek Global Pvt. Ltd. is India's leading ISO 9001:2000 transaction processing and knowledge management company. The company has practically built the Indian third party credit card processing industry from scratch. Having built a dominant position in the Indian Transaction Processing landscape over the past 10 years, Venture Infotek provides integrated end-to-end card payment solutions to organizations across industry verticals like banking, financial services, petroleum, retail and telecom. Venture Infotek manages payment card and other transactions emanating from over 150,000 Merchant locations in South Asia, and manages card issuing programs for over 5,000,000 cards. Last year Venture Infotek processed 150 Mn transactions and commerce of Rs. 35,000 Cr (USD 8 Bn). With a truly pan-India reach from Leh to Port Blair, Venture Infotek services are available in over 6,000 unique PIN codes across the country.

For more on Venture Infotek, please log on to www.ventureinfotek.com

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