

## Over 1,000 Ongo Enabled TABCab Taxis In Mumbai Now Powered By Visa

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**mVisa**, a Quick Response (QR) code-based mobile solution by Visa, will now support payments to over 1,000 TABCab taxis powered by Ongo. The announcement marks the expansion of mVisa to a new category (taxi) after success with merchants like TataSky, Idea, Pizza Hut and others.

Using mVisa, customers will be able to pay their fare through their respective bank's mobile banking app by scanning the driver's QR code displayed as a badge or a sticker in the taxi. The driver will receive a payment notification either through an SMS or on the Ongo app (for smartphone users). The service is currently available on the following apps – Axis Bank Mobile Banking App, Bank of Baroda M CLIP App, Bank of India mVisa App, HDFC Bank PayZapp, Pockets by ICICI Bank, State Bank Anywhere App and Udio Payments App.

Consumers can also be eligible for an attractive promotional offer. For every mVisa transaction, the consumer gets 50% cashback (up to Rs 200). This offer is valid till 31<sup>st</sup> Dec 2016.

Powered by India Transact Services Limited. (ITSL), a fully owned subsidiary of AGS Transact Technologies Limited, the Ongo app was launched in September 2015 to enable mobile based P2M (Person to Merchant) transactions for autorickshaws and taxis in Mumbai. With the introduction of mVisa, Ongo enabled taxi drivers will now be able to receive cashless payments.

**T.R. Ramachandran, Group Country Manager, India and South Asia, Visa, said,** *“With the exponential growth in internet and mobile penetration in India, mobile based payment solutions are rapidly picking up. We are excited by the increasing acceptance for mVisa and believe QR codes as a payment method will play a crucial role in development of digital payments as they are supported by the full range of smartphones, including low cost models. mVisa presents an opportunity to electronify everyday spends, and public transport is an important category that we are solving for.”*

**Ravi B Goyal, Chairman & Managing Director, AGS Transact Technologies Limited,** added, *“In line with Ongo’s vision to create and deliver an alternate transactions ecosystem, we are consistently working towards developing mobility-based payment solutions that encourage alternative transactions ecosystem. Our partnership with Visa will help us further fuel the company’s vision where paying or getting paid digitally becomes the first choice for consumers and merchants.”*

Visa, the global leader in payments technology and payment solution provider AGSTTL-ITSL, aim to maximise the integration of mobile based payments to Mumbai’s local transportation as well as small merchants, working closely with government authorities, trade and merchant bodies and partners.

mVisa is a payment service that allows consumers to use their mobile phones to make cashless purchases. Users securely link their Visa debit, credit or prepaid account to the mVisa application and make purchases by scanning an mVisa Quick Response (QR) code at a retailer and initiating a transfer of funds from their card to the retailer’s account. mVisa eliminates the need to carry cash by providing customers a more convenient and secure way to pay.