

Freedom Card to enhance credit and increase efficiencies for businesses in all sectors

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New Delhi,

EnKash, a two-year-old Card focused Fin-tech startup founded by Hemant Vishnoi, Yadvendra Tyagi and Naveen Bindal today announced the launch of the EnKash “Freedom Card”, India’s FIRST Corporate Credit Card for SMEs / MSMEs and Startups. The most exciting feature of this card is the short duration revolving credit limit for companies to fulfill all business payments including but not limited to supplier payments, travel & entertainment expenses, utility payments, digital & cloud payments and other business expenses.

The Freedom card which was in beta phase for the last few weeks has already issued hundreds of cards and comes with free access to feature-rich EnKash platform which automates entire accounts payables or collection process for businesses.

EnKash’s Freedom card gives SME’s and Startups an opportunity to avail credit facility for immediate needs and to manage their financial liquidity. The card offers exciting terms of usage like providing varied & flexible billing cycles, single card for multiple use cases that can be used anywhere. Unlike pre-paid cards which are being promoted as credit cards and have limited acceptance, the Freedom Card is a true commercial credit card with open acceptance. The Freedom Card aims to grow exponentially while assisting SME’s and Startups with increased credit lines and efficiencies to manage their businesses better.

‘Freedom Card’ is the brainchild of Mr. Naveen Bindal, Co-Founder of EnKash. Mr Bindal has over two decades of experience in the cards and payment industry, across card issuance and acquiring. Naveen identified the need of a true commercial credit card and not the half-baked solutions which are being

masqueraded as credit cards but are actually run on prepaid modules. Understanding the lack of proper credit options for Startups and SME's, he along with other co-founders Hemant Vishnoi and Yadvendra Tyagi came up with a feature-rich and user-friendly solution for credit facilitation with the EnKash Freedom Card.

On the launch of the Freedom Card, Mr. Bindal said "Currently Banks offer corporate credit cards and we partner with most of them to enhance the experience. While we will continue enhancing our capabilities for these Bank partnerships, we realized that specific products are required to address uses cases which are peculiar to underserved SMEs & Startups as their requirements are different. These segments are not able to benefit fully with the existing solutions in the market, be it for enhancing their short-term credit requirements or convenience or just simply getting access to a commercial credit card"

"We are excited with the progress Enkash has made to emerge as a market leader in the B2B payments space. The launch of the EnKash Freedom Credit Card is a natural evolution for the Company in its mission towards solving the problem of working capital and in increasing efficiencies through a payments mechanism which till now was accessible only to businesses of a certain large size. We partnered with EnKash early on and are deeply committed in supporting the team in their journey", said Vikram Godse, Managing Partner, Mayfield who is also on the Board of EnKash.

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