

Veefin expands its supply chain finance platform with advanced capabilities in GST compliance, Receivable & Payable automation, with a strategic stake in Regime Tax Solutions through its subsidiary

- Veefin Solutions Ltd. to have four directors join the Board of Regime Tax Solutions
- A first in the industry for banks and financial institutions to offer an integrated solution of SCF enhanced with the power of underlying transaction data available from GST compliance, and invoice payment business cycle to corporates

Mumbai, 18th June 2024: Veefin, a global leader in Supply Chain Finance, announced a strategic stake in Mumbai-based Regime Tax Solutions, a rapidly growing company in advanced GST compliance, and Accounts Payable (AP) and Accounts Receivable (AR) automation. Veefin will expand its product portfolio by integrating two flagship solutions from Regime - TaxGenie and PayInvoice - into its supply chain technology platform for banks and financial institutions. Veefin works with 50+ financial clients, offering them an end-to-end integrated supply chain finance platform. This will be the first time in the industry that banks and financial institutions can now offer an integrated solution for SCF along with GST compliance and invoice matching and reconciliation.

Raja Debnath, Managing Director, Payal Maisheri, CFO, and Afzal Modak, Director of Veefin, will join the board of Regime. Rakesh Dube, CEO of Regime, will continue to helm the company along with its flagship products.

Over 200 corporates used PayInvoice to process over INR 65,000 crore of invoices last year. On the other hand, TaxGenie, a prominent GST compliance automation tool, facilitated filings for over 1,000 corporate GSTINs and supported over 10,000 corporate mandates in 2023-24 alone.

Our long-standing commitment to democratize access to supply chain finance and offer seamless digital lending for financial institutions has driven us to continually enhance our offerings. Our stake in Regime Tax Solutions perfectly aligns with our vision to help financial institutions have the best of SCF technology that allows them to solve for the real problems that their corporate clients grapple with. With the new product integration, banks and financial institutions will have enhanced capabilities to solve the AR/AP issues faced by Corporates, and ultimately provide a superior experience to their customers," said Raja Debnath, Managing Director at Veefin.

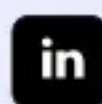
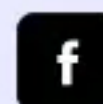
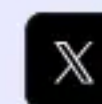
"This partnership marks a significant step forward in our mission to empower financial institutions with cutting-edge solutions. Integrating Regime Tax's intelligent financial management solutions will enhance our ability to serve banks as we connect the money flow layer with the underlying GST data flow layer ," added Afzal Modak, Director at Veefin.

Rakesh Dube, CEO at Regime Tax Solutions, said, "Our goal is to establish ourselves as the go-to worldwide platform for financing, compliance, and AR/AP automation. This partnership with Veefin will enable us to transform how companies handle their financial and tax compliance procedures by offering seamless integration, cutting-edge technologies, and unmatched efficiency. Together with Veefin, we aim to empower companies all over the world to effectively navigate complicated regulatory environments and realize their greatest potential for expansion.

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 Regime Tax Solutions

Regime Tax Solutions (RegimeTS) is a leading tax compliance and financial technology company based in India. RegimeTS offers innovative solutions to streamline and automate tax compliance and financial processes by leveraging AI and machine learning technologies to ensure accurate and efficient outcomes. Flagship products include TaxGenie and PayInvoice.

For more details visit:  