

**Press Release  
For Immediate Release**

**June 13, 2018**

### **Marg ERP Limited partners with ICICI Bank**

- **Brings accounting and banking solutions for MSMEs on a single platform**
- **Also enables automated reconciliation service**

**New Delhi:** Marg ERP limited, a leading Enterprise Resource Planning (ERP) company has partnered with ICICI Bank, India's largest private sector bank by consolidated assets, to offer an integrated payments platform to Micro, Small and Medium Enterprise (MSME) customers, using Marg's accounting software.

This integration enables ICICI Bank's current account holders to securely connect their bank account with the Marg ERP software and undertake an array of digital transactions from within the ERP platform. It will enable businesses to initiate vendor & salary payments via RTGS, NEFT or IMPS directly from this platform, automate reconciliation of banking and accounting entries, apply for working capital loans as well as schedule future dated payments, thereby offering them an exemplary command over day-to-day financial transactions.

This pioneering initiative significantly enhances convenience for MSMEs as they are no longer required to toggle between a banking platform and an ERP software to undertake their business transactions. It also allows them to seamlessly connect their banking and accounting, which was once available only for large companies with large IT and infrastructure budgets.

Talking about the partnership, **Mr. Anup Bagchi, Executive Director, ICICI Bank said,** "ICICI Bank has always pioneered in bringing digital innovations and providing world-class banking experience to its customers. We are delighted to partner with Marg ERP to bring forth an integrated payments solution that will offer MSMEs with an unparalleled ease of doing business. The collaboration aims to promote the concept of 'Connected Banking' wherein we aim to get various banking functions such as initiating transactions, payments and reconciliation on a common platform. Additionally, it will enable businesses to initiate vendor & salary payments digitally, apply for working capital loans as well as schedule future dated payments without having to shift between a banking and an ERP software platform. We will continue the model of co-creating to deliver innovative products and services to our customers."

"This is a maiden tie-up between Marg ERP and ICICI Bank, where we will provide integrated software solutions to small and medium enterprises and will address many of the complexities related to their payables and accounting. This tie up will enable them to initiate RTGS, NEFT, and IMPS transactions directly from Marg ERP's platform. The customers just need to register their ICICI Bank's current account on Marg ERP software through a simple two-click one-time process. SMEs and MSMEs in the country can now leverage the power of Integrated Banking, save time and increase productivity. We are happy and proud to be associating with ICICI Bank," said **Mr. Sudhir Singh, MD, Marg ERP Ltd.**

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**Benefits of the ICICI Bank-Marg ERP partnership:**

- **Control over fund flow without any additional efforts:** With this integration, business owners can keep track of transactions flowing in and out of their bank accounts on Marg ERP. Businesses can eliminate data entry and manual errors of accounting, as transactions are directly fetched from the bank. Real-time bank balance and transaction status visibility on accounting platform will help business owners to take important decisions instantly.
- **Automates Bank reconciliation:** All bank transactions can be fetched automatically into Marg ERP, after which Marg ERP will automatically reconcile the bank statement with entries in the accounting ledger saving its user a lot of time. This is again a unique feature of this alliance that auto bank reconciliation will now be available to SMEs in India.
- **Provide multiple payment options:** The integrated payment solutions offer multiple payment options like NEFT, RTGS, and IMPS fund transfer with an instant status update of the transaction along with a Bank reference number on the Marg ERP platform.
- **Secure and safe:** Marg and ICICI Bank have implemented multiple layered security mechanism on the integrated platform, which allows users to bank with complete peace.
- **Pay directly from Marg ERP:** Users do not have to toggle between their accounting and banking applications to make business payments anymore. ICICI Bank's current account holders can simply log in to Marg ERP, select the appropriate bills, and make payments through their connected ICICI Bank account in just a few clicks.
- **One dashboard for payments made:** Businesses can continue to approve their payments on ICICI Bank's Corporate Internet Banking (CIB) portal and see every payment status updated automatically on the Marg ERP platform.
- **Access to ICICI Bank internet based cheque writing facility from MARG ERP:** It is a completely secured and fraud-proof cheque system and will help in elimination of cheque fraud and keeping accurate books of accounts. The authorised signatory can approve cheque request remotely ensuring that the customer is always in control of their business.
- **Scheduling Payments:** With a single click, customers can schedule their future payments from within the Marg ERP platform. The payments will get processed on the assigned time automatically.
- **Auto fetch bank balance and statements:** Customers can also check their account balance 24X7 with a single click and view their bank statements within Marg ERP.
- **Apply business loans from MARG ERP:** With this alliance, ICICI Bank current account holders will now be able to apply for working capital loans from the Marg ERP software. Common customers can make the request while looking at their cash flow statement or while making payments to vendors in Marg ERP, when they can see that there is need for a loan.
- **Pricing and availability:** The Marg ERP-ICICI Bank integration comes at no additional cost to the customer. Marg will also offer a 10 percent cash back on purchase of its products for ICICI Bank current account customers.

With ICICI Bank current account and Marg ERP software, small and medium businesses can now experience secured, connected banking which was only available to large corporates having expensive IT infrastructure.

**For more information on the integration please visit-**

- <http://www.margcompusoft.com/marg-icici-collaboration.html>
- <https://www.icicibank.com/business-banking/cash-management-services/alliance-strategic-partner.page?#toptitle>

**About MARG ERP Ltd:** Marg Was founded in 1992 and is the leading inventory and accounting solution providers in India. It has always been core part of Marg's vision to provide easy and affordable solution to SME India. Marg works through channel partner network of 1200 Pan India and has a user base of 9 lacs. MARG ERP is complete inventory and accounting solution and sells its products in more than 20 countries. Marg ERP is GST friendly and includes online invoicing, payments, bank reconciliation with inventory management products. [Margcompusoft.com](http://www.margcompusoft.com)

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**About ICICI Bank:** ICICI Bank Ltd (NYSE:IBN) is India's largest private sector bank by consolidated assets. The Bank's consolidated total assets stood at US\$ 172.5 billion at March 31, 2018. ICICI Bank's subsidiaries include India's leading private sector insurance, asset management and securities brokerage companies, and among the country's largest private equity firms. It is present across 17 countries, including India.

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