



Press Release

LYRA Connecting Bharat for Digital India

LYRA Connect: LYRA's last-mile connectivity platform and solution

Source: businesswireindia

Find the link of the news below:

<https://www.businesswireindia.com/lyra-connecting-bharat-for-digital-india-70238.html>

Mumbai, Thursday, November 5, 2020

COVID19 is becoming the main reason for the emergence of many innovative payment models and providing opportunities for businesses to accept digital payments. One such opportunity presents itself in the form of last-mile connectivity. Digital payments will undoubtedly have a better and bigger impact on the ecosystem with last-mile connectivity. In order to involve underserved areas and customers in financial inclusion, many developments are done in payment infrastructure and online payment models. And the key to drive the digital payment ecosystem to the last mile is to create a healthy and highly secure environment to deliver online payments. Though there are a number of applications and solutions present to handle digital transactions, they become useless when it comes to lack of network and connectivity, making it complicated to enable last-mile users under digital platforms.

LYRA is on a mission to solve last-mile connectivity problems and enable the delivery of citizen services, banking, and government services to each and every part of the country.

LYRA Connect:

LYRA has introduced 'LYRA Connect' solution, a connectivity platform to connect rural India using multiple technologies both wired and wireless. For example,

- LYRA managed services are available for broadband connections like Bharat Broadband Network Limited, BSNL, Local Internet Service Provider like Hathway, DEN, GTPL, D-VOIS, etc.
- LYRA provides M2M sim-based connectivity with a partnership with telcos like BSNL, JIO, Airtel, Vodafone and supports all types of GSM technologies like 2G, 3G, 4G.
- LYRA acts as the managed service provider for last-mile connectivity for POS, small offices, bank branches, micro-atm, financial inclusion program, ATM machines, ultra-small bank branches, smart electricity meters, payment POS machines, PDS POS machines, AEPS POS machines, POS machines for petroleum companies, POS machines for transit, etc.

"Since LYRA acts as a managed service provider, KRA for LYRA is to ensure connectivity is available all the time on a particular device/location. Our mantra is Low Cost, Less Space, Secure, multi-

connection, multi technologies, 100% availability,” said Mr. Mannoj Varma – Product Head at Lyra Network Pvt. Ltd.

Secure and stable connectivity is the most important component to deliver digital financial services to rural India. Today most companies like fintech, banks, the government are facing challenges to deliver services, products due to the non-availability of secure last-mile connectivity beyond metros. The government and M2M service providers and digital payment service providers are playing a critical role in crossing the last mile bridge and enabling digital financial services.

The digital payment space already has and is continuously coming up with new and innovative ways to handle transactions digitally. It is necessary that these solutions reach rural India, as first-time users can play a significant role in increasing the volume of digital transactions. With marketing and advertising campaign, it is necessary to analyze merchant and customer behavior and find appropriate hooks for them so that they can adapt to digital payments and recast their 'conventional' mindset.

During the lockdown period, the Government of India made cash disbursement to the people of India, LYRA's last-mile connectivity played an important role here. During the lockdown period, LYRA services were fully available and helped people of our country to make digital payments. Digital payment technology infrastructure has helped the government and people of our country in this pandemic to move funds and keep businesses and the economy going ON.

From LYRA's point of view, the major step to deploy the connectivity solution is a feasibility study of the location. LYRA platforms make it possible to reach the device using LYRA static IP and perform actions on the POS.

LYRA Connect platform provides a real-time online dashboard to monitor the ongoing connectivity and traffic flow. With color indications, the LYRA portal has real-time tagging of SIM ID, device ID, location, etc. It tells the status of device/location connectivity in real-time and the time taken to process the transaction/request.

Mr. Mannoj Varma – Product Head at Lyra Network Pvt. Ltd. further added, “LYRA has enabled 16,00,000 POS/locations on its platform using various technologies. LYRA has done many turnkey projects like rural POS connectivity for India Posts, secure connectivity to process financial transactions for metro rail, POS connectivity for major banks, connectivity for bank branches, etc. LYRA is processing 10 billion connections per year.”

LYRA is playing a significant role in enabling financial inclusion in the country. Several banking business correspondents are using the LYRA CONNECT solution to deliver banking and financial services in rural areas using mobile POS machines. Many banks have started ultra-small bank branches using the POS machine and LYRA is helping these banks with managed connectivity at last-mile rural India and ensures that bank branches are fully functional. LYRA is also helping banks and ATM deployment companies with low-cost connectivity solutions.

Connectivity is the key enabler for digital financial adoption in rural India and LYRA is proud to be working on many such projects. LYRA with its LYRA CONNECT and LYRA COLLECT solution is powering both connectivity and digital transaction processing.

About Lyra

Started in 2007, in Mumbai, India, Lyra is established as a leader in securing e-commerce and proximity payments, working in sectors like payment gateway, IP solutions sim solutions, payment switch, merchant plug-in, etc.

Lyra's Key Figures:

- Over 10 billion payments secured and transmitted
- Over 1,20,000 e-merchants
- Over 14,00,000 POS devices
- Processing 16 million connections per day
- SSL certified, EMV 3D2.0 secured and PCI DSS V 3.2.1 compliant services

<https://lyra.com/in/>