

News Release

Fiserv launches Indian operations

New Delhi, Dec 21

THE US-based Fiserv Inc, which offers IT solutions to financial services industries, today announced its entry into India with plans to open a software and services facility.

The company is also keen on acquiring Indian firms with specific domain knowledge and processes to get a headstart in the market.

"We are opening an IT and BPO facility in Noida that will cater to the parent company and its 16,000 customers and the Indian market," said Fiserv Global Services Group President, Dr Arun Maheshwari, at a news conference.

Fiserv, which has acquired 130 companies worldwide in the last 20 years, is also looking at acquisitions in India.

"We want to replicate the strategy of acquisitions in India. We are talking to bankers and acquisitions can be in the IT or BPO sector," he said, adding that Fiserv would look at companies with domain knowledge and CMM Level 5 processes.

"This will give us a quick start in the market. We are looking at acquiring companies that have 300-3,000 employees, with focus on the US market."

Commenting on the organic growth plans, he said that the company was leasing a 100,000 sq ft facility and looking at a capacity of 1,000 people initially. "The facility is getting ready and will be available within three months. We are currently working out of a smaller facility."

The company also sees the Indian market as a big opportunity. "Fiserv India would be an independent profit centre," Dr Maheshwari added.

The Indian subsidiary, Fiserv India Private Ltd, would be part of the Fiserv Global Services Group.



Dr Arun K. Maheshwari, President, Fiserv Global Services Group, and Mr Anurag Sharma, COO, Fiserv India, at a press conference in the Capital on Wednesday. - Kamal Narang