

# EnKash Launches “CardX”, a Breakthrough Banking Infra API Suite for Financial Service Providers & Retail Companies

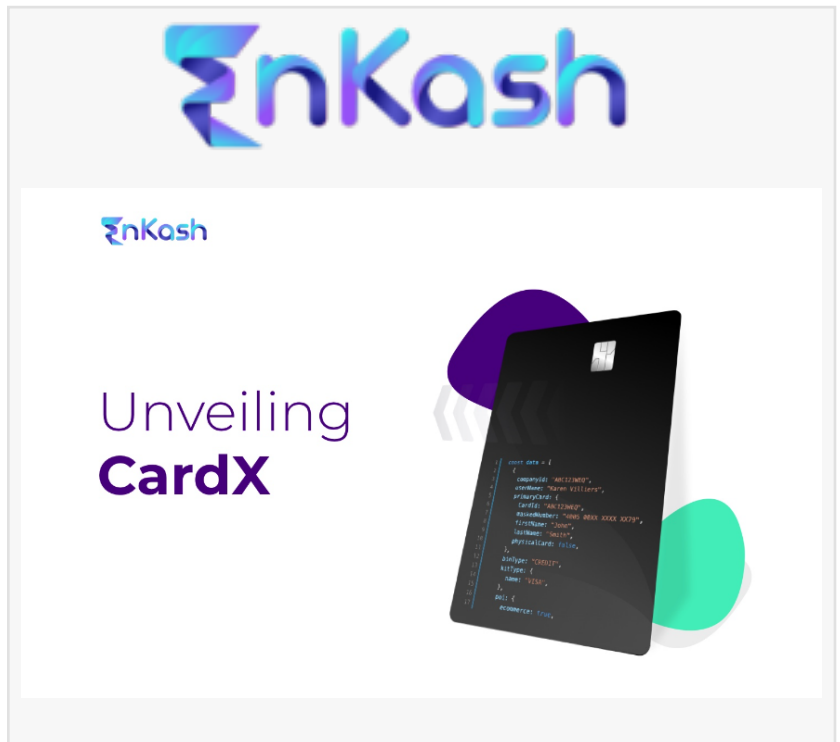
*The API stack will enable companies & FIs to launch their own card programs in less than 10 weeks*

BENGALURU, INDIA, May 31, 2022 /EINPresswire.com/ -- [EnKash](#), one of India's fastest-growing all-in-one Spends Management and Corporate Cards Companies, has launched a Card API Suite, “[CardX](#)”. The suite will come with “plug-and-play” integration that will enable Non-Fintech/Fintech companies and Banks/NBFCs to launch their own Card/BNPL/Reward programs, in a hassle-free manner.

CardX is also designed to be developer-friendly and can enable multiple use cases of credit card, prepaid cards & wallets. It comes with a complete card management suite and integrated functionalities such as real-time KYC solution, fraud and authorization controls, reward management, multiple credit products like EMI, BNPL & Supply Chain Finance, data analytics and insights, among other essential elements. Using EnKash’s Open API Stack, businesses can issue Credit and Prepaid Cards to their customers, users, agents, employees, and others, for their respective use cases.

What differentiates CardX from other global market players is its low-code modern stack & innovative solutions around KYC & compliance, which helps companies go-to-market faster. CardX also comes with a curated set of partners which clients can leverage for their customer communication, operations and customer service setup. CardX is equipped to enable card launch on any of the global networks, and is currently integrated with SBM Bank as its strategic issuing partner, with more banks in the pipeline.

With plans for global expansion in geographies like the US, Europe and the Middle East, EnKash



had raised USD 20 Million in April 2022, in a Series-B round from Ascent Capital, Baring India and Singapore-based White Ventures. The launch of its new product “CardX”, only a month after its Series-B round, indicates the brand’s aggressive scale-up and product innovation plans for 2022. With this launch, the brand is eyeing to disrupt the global embedded finance market and enable businesses to launch their own Fintech product lines.

Speaking of the launch, EnKash Co-Founder, Naveen Bindal said, “We are thrilled to enter the [“Banking Infra Services”](#) space with the launch of “CardX”. The world is poised to see accelerated growth of card & financial products as the customer adoption increases. Being one of the earliest entrants in the Corporate Cards and Spend Management sector, we bring strong expertise which our clients can leverage in developing their own card & other financial programs. CardX will help companies use a customisable API to develop their Fintech product lines. It will also help businesses to scale up through better customer reach and engagement, with the launch of their card offerings. We are already seeing strong interest amongst Fintechs & Digital Marketplace-based companies to empower their customers with cards. Our vision is to make the launch of cards and other Fintech products, as simple as a website launch.”

With CardX, EnKash aims to become the preferred API partner for companies willing to launch their own Fintech offerings, either as their main product or as an additional product line. Their key target market would be NBFCs, Fintechs, Consumer Internet companies, Retail Chains & other consumer facing industries.

## About EnKash

EnKash is India's first Spend Management and Cards platform that became operational in the year 2018. Since launch, EnKash has helped over 70,000 businesses to digitise and decentralise their corporate payments. Over a period of 4 years, the brand has issued more than 5,00,000 Corporate Cards, EnKash has been a highly capital efficient company. It had raised only \$3 Million in a Series A round from Mayfield India and Axilor Ventures in April 2019, and showcased stupendous growth with its annual revenue being \$15 Million. The Fintech Start-up has so far raised a total of USD 23 Million after recently bagging USD 20 Million in a Series-B funding round

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