

PRESS RELEASE

Thinksoft signs Rs. 50 million deal with the Reserve Bank of India

Will offer end-to-end User Acceptance Testing

Mumbai, December 22, 2011: Thinksoft Global Services Limited (Thinksoft), a specialist Financial Software Testing Company, today announced that the Reserve Bank of India (RBI) has chosen it to deliver a comprehensive end-to-end User Acceptance Testing with full project management responsibility including Test Strategy, Test Planning and Test Execution.

Thinksoft will also deliver an Automated Regression Test Pack for RBI using its in-house ARTEMIS test automation framework. ARTEMIS is specifically meant for use by financial services applications and is both platform and application agnostic. Thinksoft has repeatedly deployed this framework to achieve significant savings in test execution effort in a regression testing scenario.

The deal is valued at INR 50 million and the testing cycles are expected to be completed in a year.. Reflecting on this prestigious deal **Mr. Asvini Kumar, Chairman and Managing Director, Thinksoft Global Services Limited said:**

"It gives us a sense of pride at having been selected for this important assignment by the country's Central Bank, through a very transparent, rigorous and stringent selection process in a very competitive landscape. We believe this is an affirmation of our "gold standard "domain focused testing methodology, test processes and our track record in the BFSI sector. It demonstrates that RBI is very serious about getting the end state quality right and we will work hard and collaborate with RBI in making this project a resounding success."

Consulting firm KPMG was commissioned by RBI to help them with the selection of an Independent Testing vendor.

RBI, with a view to align with its current and future IT requirements, is implementing a centralized Core Banking Solution (CBS) at all its regional offices encompassing all banking and accounting operations. The requirements of RBI in terms of the processes and functionalities that are to be designed and realized in its CBS ranks among the most complex among Central Banks globally covering public debt, collections and payments of Central and State Governments including Union Territories apart from being a banker to banks and the lender of last resort.

The scope of the CBS testing would cover the automation and integration of the banking operations in all regional offices of the Bank with departments like Deposit Accounts Department (DAD), Public Accounts Department (PAD) and Public Debt Office (PDO), RTGS, Central Accounting Scheme (CAS), National Small Savings Fund (NSSF), Market Stabilisation Scheme, Open Market Operation (OMO), Liquidity Adjustment Facility (LAF) Secondary Market, Debt servicing and Primary Market and loosely coupled with RTGS

About The Reserve Bank of India

The Reserve Bank of India, (www.rbi.org.in) is the country's central banking institution, established on April 1, 1935 in accordance with the provisions of the Reserve Bank of India Act, 1934 and plays an important part in the development strategy of the India. It is the monetary authority of India regulating and supervising the financial system, controls issue of currency etc.

About Thinksoft Global

Thinksoft Global Services Ltd (www.thinksoftglobal.com) is an independent Business Assurance and Testing Specialist working entirely with Financial sector clients in APAC, the USA, Europe, Middle East and India. Through its domain focus, structured testing methodologies, offshore delivery, and test automation expertise, Thinksoft helps clients reduce software product life cycle costs and deploy 'business ready software' within compressed timelines. Thinksoft has worked with all the top rated software applications spanning Retail banking, Treasury, Credit cards, Mortgages, Corporate Banking, Trade Finance, Capital markets, Brokerages and Insurance.

With a unique business model and a track record of over 12 million person hours, the company has a 750 strong work force with delivery centers in Chennai, Bengaluru and Mumbai, supported by local offices in New York, London, Dubai, Singapore, Brussels and Sydney. While the company is ISO 9001:2008 and ISO 27001:2005 certified, its Chennai offshore test center is PCI: DSS and BITS-AUP compliant.

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