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Prepaid payments program manager TranServ raises funding from Nirvana Venture Advisors

Amit Patni and Rajan Mehra of Nirvana Venture Advisors will join TranServ's board.

Mumbai-based [TranServ Private Limited](#), a prepaid payments programme manager, has raised capital from Nirvana Venture Advisors Private Limited.

As part of the deal Amit Patni, chairman of Nirvana Venture Advisors and Rajan Mehra, managing director of Nirvana Venture Advisors will join TranServ's board.

The funds will be used for scaling up the company's operations and resources to deliver its current and planned payment products.

Founded in 2011 by Anish Williams, Sandeep Ghule, Aditya Gupta and Amar Habibullah, TranServ offers prepaid card programmes to banks and retailers.

Williams an alumnus of University of Bristol and St. Stephen's College has previously worked with Zurich AMC, American Express, India, Citi and HSBC. A product of Narsee Monjee Institute of Management Studies, Ghule has earlier worked with Larsen & Toubro, BlowPlast Limited, ICICI Bank and HSBC. Gupta, who passed out from Management Development Institute, has also worked with Maruti Udyog Limited, ICICI Bank and HSBC. Johnson and Wales University alumnus Habibullah, has been associated with Oberoi Hotels & Resorts, Taj Hotels, Resorts and Palaces, Mashreqbank, GE Money and HSBC.

Anish Williams, co-founder and CEO of TranServ, said in a statement, "Prepaid cards will play an increasingly important role in financial inclusion and enable presently under-banked communities to buy and pay electronically. We offer our clients a turnkey solution to build, operate and manage innovative prepaid programs, including mobile payment solutions, delivered through a low cost platform and the wide spread distribution of business correspondents."

Rajan Mehra of Nirvana Venture Advisors, said, "At Nirvana, we believe that the payments landscape is transforming in India and that offers a large opportunity for new products and business models. We are excited by what TranServ is creating and the team has rich experience in the payments business."

(Edited by Prem Udayabhanu)