

Tech Mahindra Partners with Blockchain Technology Pioneer ChromaWay to Bring Consortium Databases to the Indian Market

Technology

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The partnership will combine Tech Mahindra's expertise and experience with ChromaWay's innovative blockchain technology to bring new solutions to the Indian market

Stockholm, Delhi – April 12, 2018: Tech Mahindra, a leading provider of digital transformation, consulting and business re-engineering services and solutions, announced today its partnership with Stockholm based company which has been pioneering blockchain solutions in the public and private sector since 2014, ChromaWay, to deliver blockchain technology to the Indian market.

ChromaWay and Tech Mahindra will focus on developing core ChromaWay technologies into innovative applications for a range of use cases, primarily around land registration and real estate process orchestration. This work will build on ChromaWay's experience in building blockchain solutions for government agencies in Sweden and Andhra Pradesh. ChromaWay has worked with banks, companies, and organizations across five continents. ChromaWay's newest product, Postchain, the world's first consortium database, unites the best features of database and blockchain technology.

Databases are in the core of every institution, and while traditional databases are great at storing and retrieving information, they lack the security and trust benefits of blockchains. Blockchains provide security and trust, but sacrifice all of the flexible and powerful features offered by a modern database system. Postchain is the combination of both features, offering a new service compatible with existing databases.

“Distributed ledger technology is becoming mainstream. Public sector and governments would be amongst the largest beneficiaries, as blockchain technology would help them in streamlining their processes and making them transparent. We have found ChromaWay’s solution quite powerful; something that can definitely help address some of the challenges our public sector has,” said **Vivek Agarwal, Global Head Enterprise Verticals Solutions and Portfolio Companies at Tech Mahindra.**

ChromaWay and Tech Mahindra are partnering on an exclusive basis in India. Together, they aim to build on the existing strong relationship with the governments, and in due course expand to neighboring states. The ultimate goal through this partnership is to have the open-source technology platform powering a rich ecosystem of applications both in land registration and beyond, on a global scale.

“We are enormously excited to be partnering with Tech Mahindra in India. With our blockchain-powered consortium database technology, and their extensive expertise, we can together begin to build the next generation of secure, open, and sustainable digital architecture for the connected world. This partnership represents an opportunity to leverage our open source consortium database technology to bring real and measurable improvements to society by empowering individuals, fighting corruption, and fostering collaboration,” said **Henrik Hjelte, CEO of ChromaWay.**

Tech Mahindra's partnership with ChromaWay strengthens its initiative to make strategic investments in emerging technologies like Blockchain. The blockchain Centre of Excellence (CoE) at Tech Mahindra has been focusing on building enterprise grade solutions to help customers across various sectors and multiple geographies. Tech Mahindra's long-term focus is on providing a holistic blockchain transformation by offering platform, integration, infrastructure, networking service for an end-to-end blockchain led transformation to its customers.

About Tech Mahindra:

Tech Mahindra represents the connected world, offering innovative and customer-centric information technology experiences, enabling Enterprises, Associates and the Society to Rise™. We are a USD 4.7 billion company with 115,200+ professionals across 90 countries, helping over 903 global customers including Fortune 500 companies. Our convergent, digital, design experiences, innovation platforms and reusable assets connect across a number of technologies to deliver tangible business value and experiences to our stakeholders. Tech Mahindra is amongst the Fab 50 companies in Asia (Forbes 2016 list).

We are part of the USD 19 billion Mahindra Group that employs more than 200,000 people in over 100 countries. The Group operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, after-market, information technology and vacation ownership.

About ChromaWay

ChromaWay have been pioneering blockchain technology since 2014. An international startup headquartered in Stockholm, and with offices in Tel Aviv, Lviv, and Washington DC, ChromaWay first gained experience with

blockchain land registries when it was chosen as the technology provider for a long-term pilot organized by the Swedish land registry, Lantmäteriet. ChromaWay leveraged this experience to build a proof of concept for a decentralized and immutable system for recording land ownership in Andhra Pradesh.

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