



Media Release

For immediate release

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Paysquare CEO, Rakesh Jain, receives Sarathi-IT award

Felicitated for his outstanding contribution in the field of information technology (IT)

PUNE, India, August 29, 2012: Paysquare Consultancy Ltd. announced today that their CEO, Rakesh Jain was felicitated at the Sarathi-IT awards, held on August 17, 2012 at S. M. Joshi Hall, Pune. This award has been set up by city based NGO, Sarathi, as an effort to recognise outstanding contributions in the field of information technology (IT).

'Sarathi' has been felicitating achievers and contributors in the IT industry from the city since 2005. This award has been set up in commemoration of India's former Prime Minister Rajiv Gandhi, whose vision was to see IT playing a key role in India's progress.

This year, the Sarathi-IT award winners were Biren Dharamsi (CEO and Director, Sum Concepts Technologies), Mahesh Kulkarni (Co-Founder and MD, AFour Technologies), Rakesh Jain (CEO and Founder member, Paysquare), Shailendra Abhyankar (Senior Vice-President, Sun- Gard Global Solution Centre) and Shashishekhar Rege (General Manager, Vodafone). The five awardees shared their experiences with the students on how they grew and succeeded in their careers.

The chief guests for the occasion were P. C. Shejwalkar (former dean, faculty of management, University of Pune), Shekhar Potnis (COO, Infosys) and Deepak Shikarpur (chairman, IT committee, MCCIA).

Speaking on the occasion, Shejwalkar insisted that students must have a vision and act on it to make it true. Though it is important to be well-versed in English, he stressed, "Marathi as a language must not be only restricted to knowing it, but must be made a language of knowledge". Shikarpur inspired the students by telling them about the golden opportunity in regional language computing. "Over 80% of India's population does not speak English but uses a cellphone. Therefore, ancillary development in IT to serve this populace will play a big role."

On receiving the award, Rakesh Jain, CEO, Paysquare said, "It is a great honour to receive this award. Our endeavour at Paysquare has always been to make available the latest in payroll technology and related best practices to our customers. We are happy that our efforts have been recognized"

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About Paysquare

Paysquare is a specialist in the area of end to end payroll outsourcing. With its highly customizable and robust 'Precision' software platform, Paysquare offers complete automation while offering managed payroll services to its clients. A real-time synchronization of 'Precision' with its web-based 'myPayroll' portal offers employees complete access to their salary related information and provides a single window for the HR/Finance teams to interact online with the Paysquare teams. Powerful MIS reports help in making life easy for the HR & Finance divisions.

Headquartered in Pune, India, Paysquare was incorporated in 2000, and currently processes over 100,000 payroll records every month across 225+ clients across India. Most of the clients have been with Paysquare for several years. Across our engagements, we have provided over 99% accuracy in payroll processing. We follow international standards in our operations and are ISO 27001 as well as SAS 70 Type 2 certified.

For more information, please contact:

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About Sarathi

Entrepreneur Shankar Kalmani is the one who started NGO Sarathi, a non-funded and non-profit organisation fighting for social cause and creating better alternatives for today's youth. Its mission is to make positive and quantifiable difference by maximising employability of rural youth in Maharashtra, especially in the IT field.