

## **Confederation of Indian Industry (CII) e-marketplace powered by cloudBuy announced by UK Government as Prime Minister Modi visits Britain**

*e-commerce agreement signed during the Indian Premier's visit to the UK*

**November 13<sup>th</sup>, 2015:** cloudBuy plc (AIM: CBUY), the global provider of cloud-based e-commerce marketplaces and B2B buyer and supplier solutions, today announced that it has signed an extended contract with the Confederation of Indian Industry (CII) for an online business to business marketplace. The agreement is spotlighted in a package of Anglo-Indian trade initiatives announced during Indian Premier Modi's visit to the UK. This recognises the importance of increasing trade between the two nations and the imperative of deepening this relationship via e-commerce. The contract follows on from the MoU agreement announced earlier in the year.

Minister for Trade & Investment, Lord Maude, said, "The UK and India have a strong, successful trade relationship. Prime Minister Modi's visit to the UK this week demonstrates our commitment and ambition to collaborate further. Both countries have a wealth of talent and expertise to share and I am pleased to see so many UK and Indian companies announcing deals this week. By working in partnership we can deliver real benefits and job creation for both of our economies."

cloudBuy's initiative brings innovative British technology together with the scale and reach of the Confederation of Indian Industry. The new CII online business platform will bring secure e-commerce to over 7,000 CII members and will now also be opened to non-members to participate. It will deliver a new gateway to the world for India's manufacturing sector.

Lyn Duncan, cloudBuy CEO said, "We are delighted to be working in partnership with the Confederation of Indian Industry and its members, to move B2B trade online. Over the last few months we have engaged with CII members and developed [www.CIItrade.in](http://www.CIItrade.in) to deliver the capabilities needed for full e-commerce between Indian businesses, the UK, and the world. This comes at a very exciting time between our two countries, where our unique relationship can accelerate growth in both economies. We see this new e-commerce platform as a key component of this growth."

Chandrajit Banerjee, Director General, CII said, "The Confederation of Indian Industry has a long history of innovation for its members. Our platform will enable secure e-commerce for organisations of all sizes and will speed the growth in online business to business transactions. It has the potential to substantially increase trade between our members and around the globe. I am delighted that the [www.CIITrade.in](http://www.CIITrade.in) initiative has been showcased by the UK Government during Prime Minister Modi's visit to the UK."

The increase of global business to business e-commerce provides new opportunities, but also new challenges. When buyers and suppliers have different currencies, time zones, business rules and tax structures it's vital to provide an online international trading platform that is safe and secure; that will bring organisations together for mutual benefit.

The new CII gateway is built on the secure cloudBuy e-commerce platform. The purchase to pay process is all online. Data flows in the electronic documents that connect buyer and supplier systems. This reduces errors and inquiries, simplifying and speeding up the steps needed in international trade. The CII marketplace will provide a mechanism to boost confidence and collaboration, and help increase business between the UK and India.

Visit [www.CIITrade.in](http://www.CIITrade.in) to connect with Indian suppliers.

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### **About cloudBuy plc**

cloudBuy, (AIM: CBUY), provides cloud solutions for buyers and sellers – and brings them together to trade securely and ethically via an increasing number of public e-marketplaces and private purchasing portals around the world, powered by cloudBuy technology.

cloudBuy solutions for buyers help B2B purchasers understand and control their spend, to reduce costs and increase value. Our cloudSell solutions enable sellers of all sizes, from start-ups to corporates, reach new customers and grow their business through e-commerce. cloudBuy's technology platform powers web sites, public marketplaces and private purchasing portals that enable all types of online interactions and relationships including, citizen and business to government; consumer to business; and business to business. For more information visit [www.cloudbuy.com](http://www.cloudbuy.com).