

Mphasis and CrossTower partner to develop a ‘Center of Excellence’ in Web 3.0 and Blockchain technologies

The two companies have come together to: • Co-invent industry-specific technical and operations solutions for Digital Assets, DeFi, cryptocurrencies and Web 3.0 • Co-create innovative, future ready blockchain based solutions to overcome challenges



New York City, New York Mar 24, 2022 ([Issuewire.com](https://www.issuewire.com)) - [Mphasis](https://www.mphasis.com) Limited (BSE: 526299; NSE: MPHASIS), an information technology (IT) solutions provider specializing in [cloud](#) and [cognitive](#) services, today announced its partnership with CrossTower, one of the world’s leading crypto exchanges, to build a Center of Excellence (CoE) focused on Web 3.0 and a series of blockchain-based products that will be launched and traded on the CrossTower platform.

The partnership between Mphasis and CrossTower will accelerate and scale the Web 3.0 talent within Mphasis, providing new avenues for the application of innovative blockchain-based solutions in public and private industries, including financial services, supply-chain, healthcare & life sciences, insurance, logistics, entertainment, art, and retail. The rapid adoption of digital assets has also led to financial and non-financial institutions too including them in their strategic planning.

“Mphasis has been an early adopter of [blockchain technology](#), building industry-specific solutions around digital assets and more recently Web 3.0. We are pleased that we have an opportunity to partner with CrossTower to build a Center of Excellence (CoE). We particularly value this partnership as CrossTower is one of the most regulatory-focused players in this space and provides unparalleled governance-driven digital assets. Mphasis with its Blockchain capability, expertise in architecting cloud-

native platforms and user experience design and implementation, is uniquely positioned to partner with CrossTower,” **said Nitin Rakesh, CEO and Managing Director, Mphasis.**

“CrossTower prides itself for its distinct and superior knowledge of trading, technology, operational infrastructure, innovative pricing, regulations, and compliance to make digital assets accessible to retail and sophisticated institutional market participants. Mphasis’ extensive banking & financial services client base would be able to take advantage of our Decentralized finance (DeFi) and Blockchain solutions. This partnership with Mphasis will catapult our development capabilities and accelerate our growth to provide the best trading platform and ecosystem for both non-traditional and traditional financial services providers to expand beyond traditional asset classes,” **said Kapil Rathi, CEO, and Co-Founder, CrossTower.**

A recent report by Market Research Future (MRF) [predicts that the Web 3.0 and Blockchain](#) market is projected to grow exponentially by 2030. Considering the future of the Internet, Web 3.0 enables users and developers to use decentralized blockchain technology. This would significantly impact BFSI, e-commerce & retail, media & entertainment, healthcare & pharmaceuticals, IT & telecom, amongst other sectors’ businesses speeding up.

Mphasis’ partnership with CrossTower is a milestone in the digital assets industry, as it is the amalgamation of technologies’ ‘Next Applied’ innovation for the future, with globally ranked #4 for in the world by CryptoCompare as a crypto exchange to build a safer, smarter, and wider scope for Web 3.0.

About Mphasis:

Mphasis’ purpose is to be the “Driver in Driverless Car” for Global Enterprises by applying next-generation design, architecture, and engineering services, to deliver scalable and sustainable software and technology solutions. Customer centricity is foundational to Mphasis and is reflected in the Mphasis’ Front2Back™ Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized (C=X2C2 TM=1) digital experience to clients and their end customers. Mphasis’ Service Transformation approach helps ‘shrink the core’ through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis’ core reference architectures and tools, speed and innovation with domain expertise and specialization, combined with integrated sustainability and purpose-led approach across its operations and solutions are key to building strong relationships with marquee clients.

About CrossTower:

Founded in 2019, CrossTower, ranked fourth in the world by Cryptocompare, is a crypto exchange with capital market capabilities. CrossTower empowers smart money to push the limits of what is possible. CrossTower provides the best-in-class services and products tailored to the needs of retail traders and

institutions, including hedge funds, family offices, endowments, pensions, and other market participants. CrossTower leverages its vast experience in trading, technology, operational infrastructure, innovative pricing, regulations, and compliance to make cryptocurrency and digital assets accessible to retail and sophisticated institutional market participants. CrossTower has offices located in the U.S., Bermuda, and India.

For further information, please contact:

Mphasis Corporate Communications

Deepa Nagaraj

Phone: + 1 (646) 424-5160

Mobile: +91 98452 56283

Email: Deepa.Nagaraj@mphasis.com



Media Contact

Mphasis Limited

Deepa.Nagaraj@mphasis.com

Mphasis Corporation 460 Park Avenue South Rm 1101 New York - 10016 USA

Source : Mphasis Limited

[See on IssueWire](#)