

## Company adds Subscription Management and Billing Solutions for Cloud Computing

Hyderabad, India & Austin, TX, USA. MagnaQuest, a global leader in Billing solutions, today announced a major step forward in its cloud computing strategy by entering into a definitive agreement to acquire privately held eVapt, a leading platform for Metering, [billing and subscription management](#) for the Cloud. MagnaQuest and eVapt plan to deliver compelling new solutions that will enable cloud and on-demand providers to more efficiently run and manage subscription and usage based billing within both internal and external cloud architectures. The transaction, which is subject to customary government approvals and the satisfaction of other customary conditions, is expected to close in the fourth quarter of 2009 fiscal year.

"Today's cloud businesses need a flexible billing system that can support [sophisticated pricing and billing models](#), said Vijay Debbad, CEO of MagnaQuest. eVapt team is committed to revolutionizing the way cloud businesses run and manage billing. By combining forces, I'm confident that we'll be able to deliver remarkable solutions that dramatically simplify <https://wmail.austin.utexas.edu/owa/redir.aspx?C=5f0caa955d1e4983b43ec71918d005f8&URL=http%3a%2f%2fwww.evapt.com>.

"MagnaQuest is the leader in managing Billing and Operations for video, voice and data service providers, said Divakar Jandhyala, CEO of eVapt. We are excited to become part of the company because MagnaQuest shares our passion for technology innovation, and also has deep knowledge of the billing space. eVapt has built a world class solution that supports metering, billing and subscription management. With this acquisition, our customers will now have access to a more robust feature set including Customer Information Management, Product Management, Service Fulfillment, Policy Management, Prepaid & Postpaid billing, Rating, Collections, Customer Care and Selfcare."

Going forward, Jandhyala will be the CEO & General Manager of Cloud Business at MagnaQuest. His responsibilities will include Technology Innovation, Global Sales, Marketing, Delivery, Operations, and will report to corporate CEO Vijay Debbad.

About MagnaQuest:

[MagnaQuest Technologies](#) is a leading global customer care and billing solution provider for video, voice, data and content service providers. MagnaQuest has a

global presence with customers in 25 countries across the Americas, Europe, Africa, Southeast Asia, the Middle East and India.

About eVapt:

eVapt enables the metering, billing, subscription management and pay-as-you-use model for Cloud computing, SaaS, On-Demand Content and Mobile VAS service providers. By using eVapt's on-demand billing platform, service providers can effectively automate back office operations such as contract management, billing, mediation and revenue settlement. The solution allows providers to focus on their core business strength and service delivery capabilities.

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