

Spartan Infotech launches Islamic banking and vertical IT solutions for logistics

December 31, 2008

Spartan Infotech has partnered with Dimensions Financial Software Consultancy Services (Dimensions Financials), India to bring Core / Islamic Banking and vertical IT Solutions to the Middle East market comprising of Bahrain, Saudi Arabia and Qatar.

Dimensions Financials are part of the \$100 trillion Trinity Group. Based, in the Technopark at Thiruvananthapuram in India, Dimensions Financials specialize in IT solutions for various Industry verticals. Solutions are web based and built using the open source Java/J2EE frame works. Unique component based architecture allows new modules and products to be created very easily. The MVC layered architecture provides enough independence at presentation, business and data layers.

Core Banking solutions from Dimensions Financials provide Banking Institutions with a cutting edge in computerized accounting through informative and intelligent reports that empower management with decision making reports to secure and safeguard banking operations.

Islamic Banking refers to a system of banking or banking activity that is consistent with Islamic principles (Sharia) and guided by Islamic economics. In particular, Islamic law prohibits usury, the collection and payment of interest, also commonly called riba in Islamic discourse. In addition, Islamic law prohibits investing in businesses that are considered unlawful, or haraam (such as businesses that sell alcohol or pork, or businesses that produce media such as gossip columns or pornography, which are contrary to Islamic values).

Besides Core/Islamic Banking, Dimensions also offer a wide portfolio of products for Basel II - Risk Management, CRM Solutions, Warehouse Management, Fleet Management and Shipping.

Speaking on the occasion Anil Kumar Chief Operating Officer, Dimensions, said

'Our products adhere to the latest technologies and are robust to cater to the stringent compliance norms in Vertical Industry Segments. In Spartan Infotech, we found a committed partner that is able to bring our solutions to bear in the Middle East market.'

Spartan Infotech is part of the reputed multi-million dinar Mohamed Ahmadi group of companies. Headquartered in Bahrain, Spartan Infotech has established a tie-up with reputed principals to bring a wide array of cutting edge solutions to clients in the Middle East and beyond. Spartan Infotech alliance with Dimensions comes at a crucial time with several institutions blossoming on the island and compliance is a much sought after feature in vertical applications. Bahrain is widely considered as the offshore banking hub of the Middle East.

Said Ashok Kumar, CEO, Spartan Infotech, said:

'Dimensions products are highly sought after as they have a tradition of delivering great value. The combined strengths of the Dimensions-Spartan alliance deliver unmatched product-service benefits to our clientele in the respective industry verticals.'

{ AME Info }