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Monday, July 20, 2009

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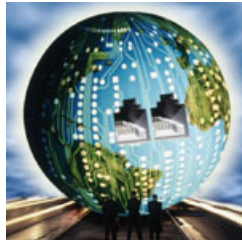
**E. J. McKay & Co., Inc.**  
China M&A, fund raising, divesture advisory firm with global presence

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### MGRM, Bell ID Create 50:50 JV



**The MGRM-Bell ID JV will become operational in the next quarter or as soon as it completes the necessary formalities.**

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Monday, July 20, 2009: MGRM Net Limited, India's e-governance technology company, and Bell ID, a worldwide technology company into card, application and key management solutions, have announced a joint venture to address the emerging opportunities in e-governance and identity management in India. Both partners will equip the proposed JV with their product IPRs, applications and requisite skills to lead this emerging space in India, the two companies explain.



**PRODUCT LAUNCH**

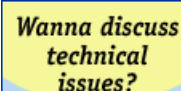
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While MGRM has expertise in e-governance with its research-based proprietary e-governance platforms for education, healthcare, pharmaceuticals and insurance domains as also for countrywide requirements, Bell ID is claimed to have the world's largest team dedicated to developing software that manages life-cycles of cards, their associated applications and cryptographic keys. MGRM's e-governance solutions are linked through a single, proprietary OMV card -- the Online Multi-domain Value Card.

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"This JV synergises the unique strengths of both MGRM and Bell ID. Bell ID has experience in managing an unrivalled portfolio of international customers in many key markets while MGRM is first in the world to offer research-based integrated e-governance platforms," Dr KVR Murthy, founder, MGRM Net said while announcing this 50:50 joint venture.





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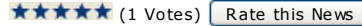
"We see very exciting prospects in this emerging space. The MGRM-Bell ID joint venture will explore 'smart card related opportunities' secured by biometric applications based on domain research and integrate them with MGRM's OmVcard capability," added Pat B. Curran, chairman, Bell ID, the Netherlands-headquartered company that manages over 125 million cards in different applications in all continents.

Both partners expect this JV to be a significant investment initiative.

The MGRM-Bell ID JV will become operational in the next quarter or as soon as it completes the necessary formalities. An operational team is expected to step in as early as next month.

Bell ID's global customers include BC Card, Korea; Dutch Houses of Parliament, NL; King Fahd University of Petroleum and Minerals, Kingdom of Saudi Arabia; Northumbria University, UK and University of Warwick, UK.

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