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Convipay Intelligent-Vending Innovator Rebrands As Vendekin

by [Tim Sanford](#)

Posted On: 11/20/2017

DOVER, DE -- Convipay Inc. reports that it has changed its name to [Vendekin Technologies Inc.](#), and has secured an undisclosed amount of pre-Series A funding. The round was led by Kiran Karnawat, former chief executive and managing director at Taiyo Nippon Sanso K-Air India Pvt. Ltd.



Aroon Khatter

Established in 2016, Vendekin's purpose is to simplify the vending ecosystem by implementing what it describes as an integrated, holistic solution. This includes cashless, "touch-free" product dispensing; a comprehensive vending management system, including supply-chain alerts as well as analytical reports; and providing valuable data on consumer behavior and trends. This technology can be installed in existing vending machines, and is designed to function without Internet connectivity when necessary.

The hardware, installed in a vending machine, works with a smartphone app for the operator and the vending customers.

Vendekin chief executive Aroon Khatter explained that "over the past year, our team has spent time understanding the hindrances to the growth of the vending and automated retail industry. We look forward to delivering value to our customers through continuous engagement with the stakeholders in the vending industry, and focusing on rapid innovation."

Vendekin is a Praavega company. Praavega Systems (Pune, India) is the subcontinent's first startup entrepreneurial platform dedicated to mentoring and growing startups. As part of Praavega's startup network, Vendekin has enjoyed exponential success in its early stages and is on its way to becoming a global business.

Praavega founder and chief executive Anshoo Gaur, who also is a cofounder and chairman of Vendekin, observed that "In order to compete globally, startups need to deeply understand the domain, build a culture of innovation and generating IP, providing differentiated value and disciplined execution. These are the aspects that set Vendekin apart."

Vendekin plans to make use of its new funding to expand operations into the U.S., Japan and Europe, three of the most mature markets for vending technology.

The firm's United States office is located at 160 Greentree Dr., Ste. 101, Dover, DE 19904. Its main office is at Building C, Ground Floor, Manikchand Ikon, Dhole Patil Road, Pune 411001, India.

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