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## HSBC BANGLADESH SETS HOST-TO-HOST INTEGRATION SOLUTION FOR HIRDARAMANI GROUP

The Hongkong and Shanghai Banking Corporation Limited and Hirdaramani Group in Chattogram, Bangladesh have recently signed an agreement to offer Host to Host payments solutions for Hirdaramani Group Bangladesh, one of the largest Readymade Garment Manufacturers in the country. This digital service will enable Hirdaramani Group to process a variety of payments directly from their ERP (Enterprise Resource Planning) system and will provide greater financial flexibility for payments and reconciliation, which will meet their increasingly sophisticated business needs.

In the apparel sector, Hirdaramani Group (HG) is one of the top garment manufacturers in Asia with proven track record in producing knitted and woven apparels for worldwide clothing brands since 1892.

The agreement between the two organisations was signed recently. **Gerard Haughey**, Country Head of Wholesale Banking, HSBC Bangladesh and **Aroon Hirdaramani**, Director, Hirdaramani Group signed the agreement on behalf of their respective organizations. Along with them **Stuart Rogers**, Regional Head of International Markets, Commercial Banking, Asia Pacific, HSBC, **Manoj Dugar**, Regional Co-Head, Global Payments Solutions, Asia Pacific, HSBC and other senior officials from HSBC Bangladesh have attended the agreement signing ceremony.

HSBC's state of art H2H solution is a fully automated single interface offering a wide range of HSBC banking services. The widely compatible solution can be fully integrated with clients' existing industry standard ERPs to further streamline work processes. The integration improves straight-through processing capabilities and automates client's reconciliation and treasury activities.

**Aroon Hirdaramani**, Director - Hirdaramani Group stated, "We are happy to continue our longstanding partnership with HSBC to deliver convenient, effective solutions to our customers. As an organisation, Hirdaramani has been accelerating its journey towards becoming future-ready and agile in offering the best apparel solutions to our customers worldwide. Innovative digitised solutions such as HSBC's Host-to-Host facility have proven beneficial in ensuring faster and efficient transactions through one single platform, allowing us to focus on the business amid a fast-paced industry landscape."

In this regard, **Manoj Dugar**, Regional Co-Head, Global Payments Solutions, Asia Pacific, HSBC commented, "At HSBC, we are digitising at scale across our international network using technology to create excellent customer experiences, to make HSBC more efficient, and to open up new growth opportunities. With our innovative financial solutions, I am sure that Hirdaramani's H2H connectivity will ensure seamless end to end flow in their working capital management"

Commenting on the partnership, **Gerard Haughey**, Country Head of Wholesale Banking, HSBC Bangladesh said, “Customers’ expectations and technology requirements are evolving at speed, so we work in agile, customer-focused, cross-functional teams to test, learn and launch new products and features at a faster pace. The journey towards fully optimized cash management has a number of steps, which can each provide additional benefits to Treasurers”

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**Note to editors:**

**The Hongkong and Shanghai Banking Corporation Limited**

*The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 62 countries and territories. With assets of \$3,021bn at 30 September 2023, HSBC is one of the world's largest banking and financial services organisations.*

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