InfrasoftTech's Mixed Reality Technology Enables Customer Authentication in Just 3 Minutes

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Imagine ordering your food in the blink of an eye by pressing just one button, without having to call the waiter, waiting for him to rightly note the order and asking him to repeat it. Imagine being able to make your presentation on your dining table, without having to switch your laptop on. Sounds like a movie right? According to Rajesh Mirjankar, MD and CEO of Infrasoft Technologies, it will soon become a reality, thanks to mixed reality — a blend of the virtual world and the real world. To know how the technology works and how it may make several tasks easy for us, read Mirjankar's interview with CNBC-TV18. Edited excerpts:

Q: How would you explain the technology that you use at Infrasoft Technologies?

A: We use the technology of mixed reality here, which blends the virtual world with the real world... For example, a person wears mixed reality glasses and is sitting across the counter with a client. They can do face recognition through the camera in the MR glass... In that 65-inch screen, he is able to see the person's validated photograph, he is able to see the customer profile, if there are any NPAs, he is able to see his CIBIL rating or the credit rating and take a decision in that way.

Q: How did you think of introducing this unique technology in the banking industry?

A: At Infrasoft Technologies, we keep innovating different technologies from time to time. My thought process on this was the fact that people constantly move from technology to technology because mobility is an issue. Like, we moved from normal telephones to mobile phones, and very soon mobile phone will become an issue and a new technology will overpower it because convenience is the key here. So, if I were to give an option to somebody to

say that your watch or a wearable bangle on your wrist with a 5G chip will connect you to your banking world via MR glasses then what would you say? This is the future and we are already using a similar technology with our clients in the banking world.

Q: Is this technology safe? What would you say about the security issues related to this new technology?

A: Kiya.ai has inbuilt logic for controlling fraud management. If you have sim card swaps, it will detect that you changed the sim card, and it will ask you to re-register. If the person says that he is traveling overseas then we will make sure we send him a challenge-response authentication which may not be a re-register again, but this time because I see the same mobile but with a different sim card then the risk factor is slightly lower because the mobile may not be stolen. Similarly, we can also use the grid on the debit card.

Q: All this is going to be done through AI?

A: Yes, through artificial intelligence. The technology also finds out the behaviour change in mobile transactions. In that case, it will ask for challenge-response, which is different than a normal Pincode.

Q: So your pin code, in this case, can be anything, could be a word or arrangement of the scheme of numbers?
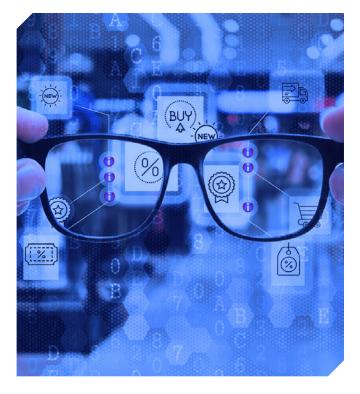
A: That is right in case of mixed reality. It could be a tapping gesture on your wearable watch or a bangle. This technology could be introduced three years from now.

Q: Can you elaborate more on what is Kiya.ai?

A: Kiya.ai is actually supplied to banks and we have a kiya-to-kiya switch component that links to their core banking system. There is also an app component which is at the front end which could be anything: MR Glass, Alexa, chatbot etc. Our chatbots are multilingual and can help a customer to remind him (call or message) for loan payment. In case the person doesn't pick up the call then it will make a call in the next two hours again. The purpose of calling the person is to recognise the voice for security purposes and make the payment done. In our technology, the customers' data is stored in the bank's backend and cannot be circulated. The robot here will call the customer, pick the data from the bank's backend and initiate any request that one might have. The robot can also bring in a human being in the conversation in case the customer wants.

Q: Any other technology that the company is currently developing?

A: We are also developing something that you watch in the movies. We are developing a bracelet that can change any glass table into a display with a 5G chip. Like, if you go to a restaurant, I can connect the table with my card or wearable to book it for my dinner or lunch reservations. That is how the future will be and which is why we have designed most of our solutions around that concept.

Q: Can you elaborate on the disadvantages of these technologies?

A: Hacking will be an issue which is where every device will have its own signature. Cybersecurity is one and also the certificate. So I will have my unique certificate which will say that he is authenticated and maybe the display I see on the table as an example that I told you, will not be the same that the others see.

Q: Which other industry are you interested to take up next?

A: We are focused on the banking and financial industry. We also service some bit of insurance industry on compliance for anti-money laundering.

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