Red Hat APAC Innovation Awards 2024: NSE, BOI, MCX, and Tata Motors Recognized for Open Source Leadership

Category: Business

written by | October 29, 2024

Red Hat, Inc., the world's leading provider of open source solutions, recently announced the winners of the Red Hat APAC Innovation Awards 2024 for India. Red Hat recognised the noteworthy milestones achieved by National Stock Exchange India Limited, Bank of India (BOI), Multi Commodity Exchange of India Limited and Tata Motors for their innovative use of Red Hat solutions to address evolving business solutions.

In the dynamic landscape of artificial intelligence, enterprises grapple with the dual challenge of managing escalating infrastructure costs alongside evolving business demands. As organisations navigate through the varying stages of AI adoption, those in the exploration phase are strategically evaluating AI applications tailored to their specific business needs. On the other hand, organisations with more sophisticated use of AI are focused on sustaining their AI initiatives to maintain momentum. Embodying this year's theme, "**Unlock what's next**," the Red Hat APAC Innovation Awards celebrates customers who have harnessed the power of open source technologies creatively to drive transformation and innovation. These awards celebrate achievements of the 31 winners across all maturity stages in AI, showing how businesses across the region have successfully leveraged Red Hat solutions to overcome challenges and pioneer new customer-centric solutions.

According to the [Red Hat 2024 Global Tech Trends](#), 27% of the

enterprises in APAC see integration issues as the top barrier to successful digital transformation, followed by skillset or talent gaps at 26%, and technical debt in legacy infrastructure at 25%. These findings highlight the importance of innovative solutions in the awards' five key categories: Digital Transformation, Hybrid Cloud Infrastructure, Cloud-Native Development, Automation, and Resilience. As organisations continue to prioritise IT security as a primary funding focus to enhance efficiencies and mitigate costs amidst uncertain economic sentiments, these categories reflect areas that can empower organisations to navigate business challenges faced today.

The winners were chosen for their exemplary use of Red Hat solutions, demonstrating significant contributions to their business objectives. Each organisation exemplifies the transformative potential of open source technology, pioneering advancements in business processes, enhancing productivity, fostering innovation, and fortifying resilience in the face of challenges. Their success stories underscore the pivotal role of Red hat in empowering enterprises in 13 countries across the APAC region to achieve unparalleled growth through strategic deployment of open source solutions.

The awards comprise five categories: Digital Transformation, Hybrid Cloud Infrastructure, Cloud-native Development, Automation and Resilience.

Category: Automation

Winner: National Stock Exchange India Limited
National Stock Exchange India Limited (NSE) was the first exchange in India to implement electronic or screen-based trading. It began operations in 1994 and is ranked as the largest stock exchange in India in terms of total and average daily turnover for equity shares every year since 1995, based on SEBI data. NSE has a fully integrated business model comprising exchange listings, trading services, clearing and

settlement services, indices, market data feeds, technology solutions and financial education offerings. NSE also oversees compliance by trading, clearing members and listed companies with the rules and regulations of SEBI and the exchange. NSE is a pioneer in technology and ensures the reliability and performance of its systems through a culture of innovation and investment in technology. NSE is the world's largest derivatives exchange by trading volume (contracts) as per the statistics maintained by Futures Industry Association (FIA) for calendar year 2023. NSE is ranked 3rd in the world in equity segment by number of trades (electronic order book) in 2023, as per the statistics maintained by World Federation of Exchanges (WFE).

As part of its Digital Transformation and innovation journey, NSE has adopted an "**automation first**" strategy to enhance enterprise-wide transformation and resiliency. This forward-thinking approach leverages advanced technology tools, skilled personnel, streamlined processes and facilitated cultural shifts to meet the dynamic demands of the capital market in India. NSE's innovative practices have set global standards, achieving a world record of 1971 crores (19.71 billion) orders and 28.55 crore (280.55 million) trades in a single trading day. This initiative has led to significant cost savings, resource optimization, and accelerated infrastructure deployment, all while maintaining stringent security compliance. A key component to this initiative is Red Hat Ansible Automation Platform, which has been instrumental in reducing manual IT tasks and boosting IT staff productivity within NSE.

Category: Digital Transformation and Hybrid Cloud Infrastructure

Winner: Bank of India (BOI)
Bank of India (BOI) offers a wide range of financial products and services including deposits, loans, credit cards, insurance, and investment products to customers of various

scales. With the vision to become the bank of choice for corporates, medium business and upmarket retail customers, as well as developmental banking for small business, mass market and rural markets, BOI saw the importance in keeping up with changing customer behaviour and rapidly increasing competition.To reshape traditional banking practices via implementing digital technologies, BOI worked with Red Hat to revamp their mobile and internet banking services, providing these products under one single digital umbrella – the BOI Omni Neo app.

Since BOI embarked on its migration of legacy architecture, the deployment of [Red Hat OpenShift Container Platform](#) has improved the customer experience with a more responsive and interactive user interface and enhanced security features. Beyond delivering better user experience, the app also enabled faster time to market for new product launches. Having witnessed success with the BOI Omni Neo app, the bank is now expanding the use of OpenShift to provide innovative applications in the areas of digital payments and analytics.

Category: Digital Transformation and Resilience

Winner: Multi Commodity Exchange of India Limited
Having commenced operations on Nov 10, 2003, Multi Commodity Exchange of India Limited (MCX) is India's leading commodity derivatives exchange with a market share of about 98 percent in terms of the value of commodity futures contracts traded in the financial year 2024-25 (April – June 2024). With pan-India presence, MCX serves as a dynamic platform for the Indian commodity market ecosystem, offering dual advantages of fair price discovery and efficient risk management as well as a clearing and settlement system through its subsidiary, MCXCCL. It offers trading in a diverse range of commodities, spanning multiple segments including bullion, energy, metals and agri commodities, as well as sectoral commodity indices.

In October 2023, the Exchange successfully migrated to a new

trading platform, marking a key milestone in the MCX journey to build a next- generation technology infrastructure for the commodity market that was aligned with the Exchange's strategic vision encompassing capacity building, enhanced user experience and scalability.

With Red Hat's leadership in the enterprise open source space, MCX consideredRed Hat a trusted partner capable of providing an enterprise platform that meets the organisation-wide operating system requirements with container capabilities. It helped in the successful migration of the trading, risk management and clearing & settlement systems to the new platform, which could accommodate the growing business requirements.

Category: Cloud-Native Development and Resilience

Winner: Tata Motors
Tata Motors is a global automobile manufacturer and is one of Indias biggest automobile manufacturing companies with an extensive range of integrated, smart and e-mobility solutions in its portfolio. It had gotten to a point where securing the organisation's website and applications became imperative for the organisation as it continued to expand. As unauthorised access to protected data would incur millions of dollars in various financial penalties, the IT department had to limit user access to critical information within the organisation and ensure that access to these corporate resources was protected. Assigning and tracking user privileges could no longer be done manually, due to its high risk of error, leading the organisation to turn to alternative solutions for Identity and Access Management (IAM).

The deployment of [Red Hat Single Sign-On](#) enabled Tata Motors to automate most of these high-risk tasks. It also eased the coordination of multiple resources by merging them together, providing a one-stop solution that managed all the

organisation's identity under a centralised database.

Supporting Quotes

Marshal Correia, Vice President and General Manager, Red Hat India & South Asia, "*The Red Hat APAC Innovation Awards highlight how our customers in India are using open source to drive transformative change. From modernising systems to integrating AI and automation, these organisations showcase agility and resilience, demonstrating how open source is shaping the future of business by helping companies overcome today's challenges and seize tomorrow's opportunities.*"

Sampath Manickam, Chief Technology Officer, National Stock Exchange India Limited, "*The current scale of business that we manage here at NSE does not allow any room for error or lapses in security compliance. We are glad that the deployment of Red Hat Ansible Automation Platform has significantly enhanced our overall operational efficiency. This has enabled our systems to handle high volumes of transactions seamlessly while meeting all security compliance demands. Once again, Red Hat has proven to be a strategic partner in our automation journey.*"

Sudhiranjan Padhi, Chief General Manager, Bank of India (BOI), "*The bank has envisaged the BOI Omni Neo app to deliver not only business growth at an accelerated rate, but also improved customer experiences for our users. We have witnessed the performance impact of this project through enhanced customer satisfaction. Bank is now able to provide over 340 services to customers through a safe and secure platform i.e. Red Hat OpenShift.*"

Dr. N. Rajendran, Chief Digital Officer, MCX India Limited, "*MCX is the first exchange in India to successfully migrate its entire trading, risk management, clearing, and settlement systems using a "big bang" approach to new systems based on enterprise open source solutions by Red Hat. This supported*

increasing capacity and enabled faster resolution of VAPT observations as well as other patch management requirements. It stands testimony for other enterprises on how pursuing digital transformation and embracing enterprise open-source could prove helpful in transforming their business."

Rajiv Pandey, Vice President, Business Solutions IT, Tata Motors, "*Our team at Tata Motors has benefited greatly from the robust support of active open source communities, allowing us to derive solutions quickly while remaining at the forefront of technological innovation. Through Red Hat's open source solutions, we have also maintained independence from vendors, avoiding any lock-in that might hinder the organisation from achieving its business and innovation goals.*"

Additional Resources

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Red Hat is the world's leading provider of enterprise open

source software solutions, using a community-powered approach to deliver reliable and high-performing Linux, hybrid cloud, container, and Kubernetes technologies. Red Hat helps customers integrate new and existing IT applications, develop cloud-native applications, standardise on our industry-leading operating system, and automate, secure, and manage complex environments. Award-winning support, training, and consulting services make Red Hat a trusted adviser to the Fortune 500. As a strategic partner to cloud providers, system integrators, application vendors, customers, and open source communities, Red Hat can help organisations prepare for the digital future.

Forward-Looking Statements
Except for the historical information and discussions contained herein, statements contained in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on the company's current assumptions regarding future business and financial performance. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially. Any forward-looking statement in this press release speaks only as of the date on which it is made. Except as required by law, the company assumes no obligation to update or revise any forward-looking statements.