

## Crunchfish announces focus on Pakistan with its unique Digital Cash solution

Crunchfish was featured in a comprehensive report on Offline Digital Payments in Pakistan. Crunchfish Digital Cash is a promising solution for the emerging Pakistan digital payments market. Pakistan has more than 250 million inhabitants and is the fifth most populous country in the world. Only India, China, USA and Indonesia have a higher population. Crunchfish is entering an innovation challenge with a payment platform partner that is well-connected in Pakistan.



In May 2025 Karandaaz' [published a report on Offline Digital Payments in Pakistan](#) which is yet [another industry validation](#) of Crunchfish's unique approach to offline payments. Karandaaz Pakistan is a not-for-profit public company that drives sustainable economic growth and strengthens financial and social protection systems for inclusion. Its main area of focus is addressing challenges faced by SMEs and unbanked individuals in Pakistan with respect to access to finance, fostering economic growth and prosperity for the country.

Section 1.4.5 in the report mentions Crunchfish's pilot in the Reserve Bank of India's regulatory sandbox *"When the National Payments Corporation of India announced the offline functionality features for the United Payments Interface, or UPI lite, Crunchfish provided the technology for HDFC Bank's pilot."*

The section continues by pointing to that proximity interaction cannot solely be based on NFC as very few phones in emerging markets have access to NFC. *"For offline payments to be introduced, any intervention will have to take into consideration the infrastructure access. Most models use NFC, which would face scalability issues in a developing market like Pakistan where the number of devices with NFC functionality is extremely low. To address this, Crunchfish bypassed NFC altogether and leveraged QR and Bluetooth, thus enabling anyone with a smartphone to make a transaction without network connectivity."*

The section is also mentioning the need to support offline payment functionality on the national network level and not just by payment service providers. *"He also believed that such functionality needs the buy-in of the industry as a whole and cannot be brought into the mainstream if just a handful of financial institutions are offering it. Therefore, the ecosystem should be developed, which can be made possible by adding this as a module in the national switch, i.e. Raast. That would allow pure technology players to build a middleware-like stack that can be tied to Raast and integrated into the respective banks' mobile apps."* This is in line with [Crunchfish's new go-to-market strategy launched in the Q1-report](#).

The report ends with hopeful remarks ending the final chapter 5 on Learnings. *"More importantly, with the launch of Raast P2M, the offline functionality can be developed at the switch level and thus standardize the technology for all banks, along with a push from the regulator to pursue the financial inclusion goals. This is also in line with India's example where the NPCI has adopted a shared approach towards UPI lite, as well as the case of Brazil where offline functionality is being brought in by Pix."*

Crunchfish is pleased to announce that it is participating in [Karandaaz innovation challenge on offline payments](#) together with a payments platform provider that is well connected in Pakistan.

**For more information, please contact:**

Joachim Samuelsson, CEO of Crunchfish AB  
+46 708 46 47 88  
[joachim.samuelsson@crunchfish.com](mailto:joachim.samuelsson@crunchfish.com)

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*Västra Hamnen Corporate Finance AB is the Certified Adviser. Email: [ca@vhcorp.se](mailto:ca@vhcorp.se). Telephone +46 40 200 250.*

**About Crunchfish – [crunchfish.com](https://crunchfish.com)**

Crunchfish is a deep fintech company pioneering a Digital Cash solution that enhance resilience, scalability and interoperability in payment ecosystems. The patented offline payment architecture supports both payment network providers and payment service providers in both commercial payment ecosystems as well as evolving CBDC initiatives. Headquartered in Malmö, Sweden, Crunchfish drives innovation to shape the future of payments.