

HDFC Bk launches app for all types of payments

Mumbai: HDFC Bank, the second-largest private sector lender, on Wednesday claimed to have done a global first by launching a mobile phone application that will aggregate merchants' applications and allow users to transfer funds, shop, pay utility bills, book tickets and recharge phones.

"Our investors told us that banking will become obsolete and will be taken over by intermediaries. If they (intermediaries) were to do so sitting over my existing systems, why not have the capabilities myself as part of the digital banking?" managing director Aditya Puri said while launching the application.

The bank developed Payz-app, which will help its customers do multiple transactions.

Unlike prepaid wallets, a customer's debit or credit card will be connected to the application and multiple transactions can be carried out on the same. A customer can transfer funds, recharge mobiles, pay bills, do travel bookings, book movie tickets; and order food, grocery using the app. —PTI