



## **HDFC Bank and Flipkart Wholesale launch industry-first co-branded credit card for Kirana members and small merchants**

- *Credit card launched solely for Flipkart Wholesale members*
- *Kirana members will be offered a 5% cashback, an industry-highest, on Flipkart Wholesale online spends*
- *Members of Flipkart Wholesale can apply for the card in-store or on the Best Price Flipkart Wholesale app*

**Mumbai / Bengaluru, March 15, 2023:** HDFC Bank, India's largest private bank and Flipkart Wholesale, the omnichannel B2B platform with an extensive online and offline presence, of India's homegrown Flipkart Group, today launched an industry-first co-branded credit card exclusively for Flipkart Wholesale members. The credit card will run on the Diners Club International® network, part of the Discover Global Network and can be used in more than 200 countries around the world where Diners Club cards are accepted.

As part of this collaboration, registered members of Flipkart Wholesale will be able to avail of 5% cashback – an industry-first offer, on Flipkart Wholesale online spends. Other benefits include INR 1,500 worth of activation cashback, with zero joining fee, along with additional cashback on utility bills and other expenses. The launch of co-branded credit cards will enhance access to credit and accelerate the adoption of digital payments while offering multiple benefits to smaller merchants in India.

**Koteshwar L N, Business Head of Flipkart Wholesale** said, *"At Flipkart Wholesale, we are committed to transforming the Kirana retail ecosystem by leveraging the power of technology and innovation. As part of this vision, we focus on enabling easy and right credit options for small retailers that are aimed at solving their financial challenges. Through the launch of these credit cards, we will help smaller retailers manage their cash flows better while ensuring that the benefits of digitization trickle into the entire B2B ecosystem. We are delighted to join forces with HDFC bank to enable finance for our members and offer an industry-highest cashback of 5% on online spends, that will accelerate their growth trajectory and empower them to build a more sustainable business."*

*"SMEs are the backbone of the Indian economy. As the country's leading card issuer, it is our endeavour to provide customized solutions for this vital segment. Through this partnership with Flipkart Wholesale, we hope to support even more Kirana stores and small merchants, and help them to optimize their transactions, streamline their operations and deliver a rewarding experience,"* said **Parag Rao, Country Head, Payments and Consumer Finance Technology and Digital Banking, HDFC Bank**. *"We are thrilled to partner with Flipkart Wholesale, and we are confident that the new card will prove beneficial to the retailers."*



*"Working with HDFC Bank and Flipkart Wholesale will provide a valuable offering to small and medium sized businesses in India and extend the benefits and capabilities Diners Club offers in the market," said **Annie Zhang, Managing Director, Asia Pacific, at Diners Club International.** "Through the partnership, this important and growing segment will now have another payment option to finance and grow their business."*

Members can apply for the card directly at Flipkart Wholesale stores as well as through its Best Price Flipkart Wholesale App. HDFC Bank will also set up dedicated booths inside Flipkart Wholesale stores to process applications for credit cards and provide related customer service.

### **About the Flipkart Group**

The Flipkart Group is one of India's leading digital commerce entities and includes group companies Flipkart, Myntra, Flipkart Wholesale, Flipkart Health+, and Cleartrip.

Started in 2007, Flipkart has enabled millions of sellers, merchants, and small businesses to participate in India's digital commerce revolution. With a registered customer base of more than 450 million, Flipkart's marketplace offers over 150 million products across 80+ categories. Today, there are over 11 lakh sellers on the platform, including Shopsy sellers. With a focus on empowering and delighting every Indian by delivering value through technology and innovation, Flipkart has created lakhs of jobs in the ecosystem while empowering generations of entrepreneurs and MSMEs. Flipkart is known for pioneering services such as *Cash on Delivery*, *No Cost EMI* and *easy returns*, which are customer-centric innovations that have made online shopping more accessible and affordable for millions of Indians.

For more information, please write to [media@flipkart.com](mailto:media@flipkart.com)

### **About HDFC Bank**

For more information, click here: [www.hdfcbank.com](http://www.hdfcbank.com).

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