

## **This festive season, Flipkart and Paytm partner to provide a cracking offer to customers**

- *Enables customers to pay through their Paytm Wallet and Paytm UPI on Flipkart*
- *Shoppers can avail assured cashback on Paytm Wallet & UPI transactions*

**Bangalore, October 5, 2020:** Flipkart, India's homegrown e-commerce marketplace has today announced its partnership with Paytm, India's leading digital financial services platform, to provide customers a slew of offers and benefits as they prepare their wish lists for this festive season. This partnership will enable millions of Paytm users to conveniently pay through their Paytm Wallet and Paytm UPI while shopping on Flipkart during The Big Billion Days.

From an experience point of view, paying with wallet balance will be the fastest way for Paytm users to checkout during The Big Billion Days Sale, making sure they don't miss out on flash sales & limited stocks. In addition, Flipkart customers will enjoy instant cashback to their Paytm wallets.

Digitization of payments in India has witnessed a rapid uptick with new internet users embracing digital methods for their everyday payments. The Digital India mission requires the collective responsibility of homegrown players to build interconnected business ecosystems. Flipkart has a strong understanding of Indian customers and has been actively working towards building credit and payment offerings on its platform, in order to drive customers to digital modes at their own convenience. Customers, while transacting on e-commerce, are offered various payment modes at checkout.

Paytm is India's champion of technology enterprises that are committed to providing innovative solutions to the masses. The addition of Paytm's Wallet and Paytm UPI offers a seamless one-click checkout experience to Flipkart shoppers during their purchase on the e-commerce app. This partnership is well-aligned with Flipkart's preparation ahead of the upcoming festival where it sees a huge surge in the orders across the country.

**Commenting on the partnership, Ranjith Boyanapalli, Head - Fintech and Payments Group, Flipkart, said,** "Our partnership with Paytm showcases our commitment to make digital payment solutions customer-centric and inclusive, democratizing digital payments for all. This festive season millions of Paytm users across the country will have access to their wallets & UPI on Flipkart. With just one click customers can avail great value during flash sales this Big Billion Days as they continue to stay indoors and adopt safe payment methods. Digital payments,



including UPI, continue gaining prominence in India and at Flipkart, we have always believed that digital adoption will help India get economically stronger.”

**Madhur Deora, President - Paytm said,** "It is great to see two technology companies collaborating to offer seamless shopping and payment experience. Flipkart has championed eCommerce in India, and together we aim to replace cash on delivery with digital payments via Paytm Wallet and Paytm Bank account. Our aim is to empower millions of Indians with innovative solutions that would play a key role in building Atmanirbhar Bharat. Paytm is a pioneer of the digital payment ecosystem and our efforts have started reflecting in the strong adoption among small cities and towns."

According to new data by the RBI, the total number of digital transactions in India, that are processed via any electronic mode, be it UPI, IMPS, debit and credit cards, etc., is expected to reach a daily average of 1.5 billion in the next 5 years. Consequently, the net value of digital payments in India will also increase from its current value of Rs. 5 trillion to Rs. 15 trillion by 2025. Partnerships such as this will further boost the uptake of digital transactions as India continues to stay indoors and maintain social distancing.

### **About Flipkart Group**

The Flipkart Group is one of India's leading digital commerce entities and includes group companies Flipkart, Myntra, and PhonePe. Started in 2007, Flipkart has enabled millions of consumers, sellers, merchants, and small businesses to be a part of India's e-commerce revolution, with a registered customer base of over 250 million, offering over 150 million products across 80+ categories. Our efforts to democratize e-commerce in India, drive access and affordability, delight customers, create lakhs of jobs in the ecosystem, and empower generations of entrepreneurs and MSMEs has inspired us to innovate on many industry firsts. The recent launch of Flipkart Wholesale, our new digital marketplace, is a testament to our commitment to accelerate the growth of kiranas and MSMEs in India. Flipkart is known for pioneering services such as Cash on Delivery, No Cost EMI and easy returns –customer-centric innovations that have made online shopping more accessible and affordable for millions of Indians. Together with Myntra, which holds a prominent position in the online fashion market, PhonePe, India's fastest growing digital payments platform, and now Flipkart Wholesale, the Flipkart Group will continue to steer the transformation of commerce in India through technology.

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

### **About Paytm:**

Paytm is India's leading digital financial services platforms that offers full-stack payments & financial solutions to consumers, offline merchants and online platforms. The company is on a mission to bring half a billion Indians into the mainstream economy through payments,



commerce, banking, investments, and financial services. One97 Communications Limited that owns the brand Paytm is founded by Vijay Shekhar Sharma and is headquartered in Noida, Uttar Pradesh. Its investors include Softbank, Ant Financial, AGH Holdings, SAIF Partners, Berkshire Hathaway, T Rowe Price, and Discovery Capital.

**For more information, please write to [karan@paytm.com](mailto:karan@paytm.com)**