



Flipkart launches its UPI handle to further India's digital economy vision

- *With Flipkart UPI, users can now set up their own UPI handle for online and offline Merchant transactions within and outside of the Flipkart marketplace*
- *On the Flipkart app, Flipkart UPI can be used to pay for any product or service, including e-commerce transactions, Scan and Pay to UPI ID, and Recharges and Bill payments*
- *Customers can also seamlessly make UPI payments and enjoy many benefits that will be offered in time to come, including Supercoins, Cashback, Brand Vouchers, Milestone benefits and more*
- *In its first phase, Flipkart has partnered with Axis Bank, wherein users can register for UPI with @fkaxis handle for their digital transactions using the Flipkart app*

Bengaluru – March 03, 2024: Flipkart, India's homegrown e-commerce marketplace, has launched its UPI handle to further enhance its digital payment offerings for all customers including Flipkart's 500+ million customers. For a distinctive customer experience, loyalty features like Supercoins, Cashbacks, Milestone benefits, and brand vouchers will be made available post the UPI launch. With the tagline '*India's Most Rewarding UPI*', this innovative and secure solution marks a significant leap forward in enhancing the overall payment experience for users across India. Powered by Axis Bank, Flipkart UPI will initially be available for Android users. Customers can now register for UPI with @fkaxis handle and can do fund transfers and checkout payments using the Flipkart app.

With UPI emerging as the preferred payment option, the launch of Flipkart UPI will provide unparalleled convenience and zero-cost solutions, democratizing access to seamless payment options. The UPI offering will enable smooth onboarding and allow users to conveniently avail of the feature for online and offline merchant transactions within and outside of the Flipkart marketplace. It also introduces one-click and quick functionalities for recharges and bill payments, enhancing overall payment efficiency for the users. With the new UPI feature, customers will get an intuitive, safe, and convenient digital payment experience through its integrated checkout funnel and a slew of delightful incentives including the benefit of instant refunds, making the transaction process a hassle-free and satisfying experience.

In 2023, UPI processed over 117 billion transactions worth INR 182.84 trillion, showcasing a dynamic landscape with participation from banks, payment service providers, and fintech companies ([source](#)). Flipkart UPI stands poised to substantially impact India's digital payments system, aligning to the vision of the digital economy while strategically addressing the surging adoption of digital payments and providing an opportunity for millions of new users to avail the advantages of the UPI ecosystem.

Dheeraj Aneja, Senior Vice President - Fintech and Payments Group at Flipkart, said, *"Recognizing the dynamic digital landscape, the launch of Flipkart UPI seamlessly merges the*



convenience and cost-effectiveness of UPI with the trusted efficiency customers expect from us. At Flipkart, we are committed to delivering the best-in-class commerce experience to customers by offering safe and convenient payment options along with a wide array of rewards and benefits such as Supercoins, Brand Vouchers, and others. Furthermore, Flipkart UPI underscores our dedication to shaping a digitally-empowered society and reaffirms our role as a leading catalyst in India's digital evolution."

Commenting on the partnership, Sanjeev Moghe, President & Head - Cards & Payments, Axis Bank, said, *"Axis Bank has always been at the forefront of extending multiple payments flows of UPI to its customers. We continue to scale our growth in UPI with partnerships and innovations. Our partnership with Flipkart has come a long way from launching one of India's most successful co-branded credit cards to now launching the Flipkart UPI service. Customers can now register for UPI with @fkaxis handle and can do all fund transfers and checkout payments using the Flipkart app. This solution is cloud hosted and hence provides one of the most stable and scalable UPI platforms for customers."*

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 user base of more than 500 million, Flipkart's marketplace offers over 150 million products across 80+ categories. Today, there are over 14 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