

Business Standard

HDFC Bank to double spends on its Smart Buy to Rs 1,000 cr in FY17

Launched last year, SmartBuy is a marketplace that has tied-up with various merchants; bank's debit or credit card customers can shop via this platform

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Banks have been riding on the e-wave at a time when both shopping and banking online has increased. Making the most of this, HDFC Bank, the country's second-largest private sector lender, SmartBuy aims to double the spends on its marketplace. "Within this financial year, SmartBuy will have spends of over Rs 1,000 crore. In the last financial year, we were a little short of Rs 500 crore," said a company official requesting anonymity. HDFC Bank's SmartBuy, which was launched last year, is a marketplace which has tie-ups with various merchants and the bank's ...