

SBM Bank to launch co-branded RuPay credit card for small businesses

By: PTI

Published: July 23, 2020 7:00 PM

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SBM Bank on Thursday said it has joined hands with fintech firms EnKash and YAP to launch co-branded business credit on RuPay network for small businesses and startups. SBM Bank India, EnKash, YAP and RuPay joined hands to launch India's most comprehensive business credit card – SBM EnKash RuPay Business Card, SBM Bank said in a release.

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It will provide an expense tracking and a 30-day credit period on business purchases, bill payments, travel expenses, automated GST, rental payments, payments to suppliers, online purchase of software, cloud bills payments, utility bills payments, and online purchase of inventories, among others.

“While the small and medium businesses are the backbone of the Indian economy, liquidity and access to funds remain their biggest concerns. Being a young bank, we have always introduced solutions that can address key issues for the

segment, otherwise left untouched by the traditional banks,” said Neeraj Sinha, Head Retail and Consumer Banking, SBM Bank India.

EnKash founder Yadvendra Tyagi said as a B2B Fintech player the association along with RuPay is a step closer to create value in the corporate credit card ecosystem in India. Apart from providing the ultimate shopping experience to retail customers with RuPay debit, credit and prepaid versions, RuPay is in the journey of providing a seamless corporate payments experience to businesses, said Praveena Rai, COO, NPCI.

“This SBM EnKash RuPay Business card will assist small business to perform multiple business tasks with ease like paying GST, travel expenses, payments to suppliers and more,” she added. Madhusudanan – Co-founder YAP, the company providing the application programme interface (API) platform – said the timing of the launch is opportune as more SMEs look to digitise their businesses.



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