

## **Ujjivan Small Finance Bank partners with nStore to digitise offline retailers**

**March 30, 2021, Bengaluru:** Ujjivan Small Finance Bank (SFB) today announced a collaboration with nStore to digitise offline retailers and small businesses. Ujjivan SFB will offer a mobile app 'nLincs' to its existing Current Account customers who are local businesses that will allow them to sell their merchandise online. The local business or retailer (merchant) can register online, host their product catalogue on the app and be operational online in less than 60 minutes. Through this collaboration, Ujjivan SFB aims to support local businesses like *kirana* & general stores, medical shops, stationary stores, cakes & bakeries, Quick Service Restaurants, apparel stores, mobile stores, fruits & vegetable stores, hardware stores etc. by also providing digital banking services such as merchant QR, Current Account & Overdraft (OD) facilities to meet their business needs; apart from enabling them to grow their business through digitisation.

Using the app, a merchant can create a virtual store link that can be circulated through messaging platforms such as WhatsApp, Telegram etc. and via text message to their customers, thus establishing a digital presence for their business through Social Commerce. The app allows access to both customers and merchants to buy products, with multiple digital payment options. The merchant will also receive a QR code which can be offered to their customers to access the product catalogue and pay for purchases.

Commenting on the development, **Mr Dheemant Thacker, Head – Digital Banking, Ujjivan Small Finance Bank** said, "As businesses and customers move on to a digital world, small businesses will find themselves in greater need of cost efficient ready-to-use digital solutions. The collaboration allows us to move beyond banking solutions and become a business solution provider by allowing the retailers to go online and expand their reach. This offering strengthens our relationship with customers as we bring the benefits of digital inclusion in furthering their livelihood options."

Commenting on the collaboration, **Mr Pradeep Kumar Sampath, CEO, nStore**, said, nStore's core belief is to enable neighbourhood stores to engage better with their customers through a simple and easy-to-use digital platform. We break the entry barrier for small businesses who are not tech-savvy and go the extra mile to handhold and support them in their digital journey. A partner like Ujjivan Small Finance Bank would add immense value to the proposition. We are very excited about this partnership and strongly believe that we can create impactful solutions for retailers and small businesses through this partnership "

### **About Ujjivan Small Finance Bank Limited**

Ujjivan Small Finance Bank Limited (<https://www.ujjivansfb.in/>) is a wholly owned subsidiary of Ujjivan Financial Services Ltd. The bank commenced operations as a Small Finance Bank with effect from February 1, 2017 post transfer of business undertaking by Ujjivan Financial Services Ltd. The Reserve Bank has issued a licence to the bank under Section 22 (1) of the Banking Regulation Act, 1949 to carry on the business of small finance bank in India. Ujjivan Small Finance Bank Ltd. is also included in the Second Schedule to the Reserve Bank of India Act, 1934.

### **About nStore**

nStore ([www.nstore.in](http://www.nstore.in)) is a SaaS based Integrated digital OUO (Online Union Offline) platform targeted at the vast unorganized retail segment in India. It offers the offline unorganized retail segment a platform solution that will enable them to offer the same customer experience as an online or an organized retailer. In addition, nStore offers the small & medium sized retailers a range of value adding products and services partnerships to get additional revenue streams without incurring additional costs. nStore aims to leverage the platform opportunities that exist in the market to achieve scale.

### **For further information, please contact:**

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