

# HDFC Bank plans payments using QR code

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**Mumbai:** HDFC Bank, which accounts for almost Rs 25 out of every Rs 100 spent electronically, plans to revolutionize payments by using QR code readers and near-field communications in smartphones to pay for purchases in shops. These payment innovations are the second phase of its mobile banking ecosystem with the first phase focusing on getting 10,000 online retailers to join the bank's mobile banking platform for single-click purchases.

Announcing the bank's digital strategy on Wednesday, Aditya Puri, CEO, HDFC Bank, said its latest mobile application Payzapp, besides incorporating the bank's marketplace Smartbuy, would also be a tool for QR code-based payments and contactless payments using mobile handsets.



HDFC Bank CEO  
Aditya Puri

The key advantage the app would provide would be enabling mobile purchases from leading e-commerce providers such as Flipkart, Cleartrip, IndiGo, BookMyShow without downloading individual apps but getting the same app experience. Secondly, once the transaction is finalized, the purchase can be completed by merely clicking the 'buy' button as the authentication is already completed by logging onto the bank's mobile site.

"The genesis of our mobile strategy was comments from investors who expressed concern that we would be disintermediated by technology companies. We have the largest share of merchants, cardholders and transactions and the only way we could be disintermediated is if we buried our heads in the sand and did not come out with our own solutions," said Puri.