

PNB launches co-branded contactless credit cards with Patanjali in partnership with RuPay

Unveiled on the robust RuPay network, the credit card is offered in two variants - 'PNB RuPay Platinum and PNB RuPay Select'

Mumbai/New Delhi/Haridwar, January 31, 2022: Punjab National Bank (PNB), and Patanjali Ayurved Limited (PAL) have launched co-branded contactless credit cards in partnership with the National Payments Corporation of India (NPCI). The co-branded credit cards are offered on NPCI's RuPay Platform and are available in two variants - PNB RuPay Platinum and PNB RuPay Select.

Starting the new year on a positive note, both the co-branded cards come with a host of attractive benefits and spend-based waivers for the customers. They offer a hassle-free credit service to purchase day-to-day Patanjali products, along with cash backs, loyalty points, insurance cover, and more. The cardholders may enjoy suitable cashback @2% for transactions over and above ₹ 2500, subject to a ceiling of ₹ 50 per transaction at Patanjali Stores.

PNB RuPay Platinum and PNB RuPay Select cardholders will receive a welcome bonus of 300 reward points on activation. Additionally, the customers will get complimentary domestic and international airport lounge access, PNB Genie Mobile Application for card management, add-on card facility, lucrative reward points on spends, along with cash advance/revolve, EMI, and auto-debit facilities.

Platinum and Select cards come with attractive insurance cover of ₹ 2 lakhs and ₹ 10 lakhs respectively for Accidental Death and Personal Total Disability. Platinum Card offers a credit limit of ₹ 25,000 to ₹ 5 lakhs and Select Card ₹ 50,000 to ₹ 10 lakhs.

The Platinum version comes with a zero joining fee and an annual fee of ₹ 500, while the Select version offers a low joining fee of ₹ 500 and an annual fee of ₹ 750. The annual fees will be waived off in case of the card is used at least once in each quarter in the preceding year.

Shri Acharya Balkrishna, Managing Director of Patanjali Ayurved Limited, said, "The synergies of this partnership will help accelerate the adoption of digital payments, especially amongst users in deeper tier-2 and tier-3 markets. Other than the attractive benefits, the most important feature is the interest-free purchases of Patanjali products for 20-50 days."

Yoga guru Swami Ramdev Ji also said, "With an ever-changing lifestyle, people are more willing to buy products online. In such a time, this alliance with PNB and RuPay will provide the right opportunity to promote credit card usage among new users. This initiative will enable a seamless and safe shopping experience for customers at large while purchasing Patanjali products."

Ms. Praveena Rai, COO, NPCI said, “We are pleased to associate with Punjab National Bank and Patanjali Ayurved for the launch of co-branded RuPay contactless credit cards. We believe these cards will provide a unique and memorable shopping experience for millions of PNB and Patanjali customers as it caters to their healthy lifestyle needs. Being a modern, contemporary, youthful and differentiated brand, RuPay endeavours to create innovative offerings for seamless payment solutions for our customers as a way of life. We at NPCI are constantly working towards making digital payments easier and safer for customers with RuPay. We are optimistic that this strategic collaboration will provide further impetus to RuPay’s growth journey in the credit cards segment.”

Shri Atul Kumar Goel, MD and CEO of PNB(w.e.f 01.02.2022), said “It gives us immense pleasure to announce the launch of PNB Patanjali cobranded credit card on RuPay platform. The collaboration is expected to extend optimized benefits for customers and the public at large. The offerings are customized and personalized for affluent and mass segments. The benefits under co-branding arrangement enriched with lucrative value propositions are one of the industry best aesthetically designed variants. We look forward to have a delightful experience for our customers with this collaboration on board.”

About Patanjali Ayurved Ltd.:

PATANJALI AYURVED LIMITED, a Company registered under the Company’s Act, 1956 The Company was originally formed as a Private Limited Company on 13th January, 2006 and subsequently converted into Public Limited Company on 25th June, 2007. The concept for forming this Company was to “*link the rising destiny of millions of rural masses on the one hand and many more suffering and leading unhealthy urban lifestyle on the other*”. At micro level, the challenge is no less herculean. Along with PRANAYAM, the wisdom of our ancient sages, the organic food products and herbal medicines churned out of this unit, trying to undertake the challenges to fight out the dreaded and incurable diseases. A holistic approach to improve the quality of life of all beings, world over, is the purpose behind our being.

For More Information: Visit: <https://www.patanjaliayurved.net/> or <https://patanjaliayurved.org/>

About Punjab National Bank:

PNB was born on May 19, 1894. The founding board was drawn from different parts of India professing different faiths and a varied back-ground with, however, the common objective of providing country with a truly national bank which would further the economic interest of the country. Punjab National Bank (PNB), India’s first Swadeshi Bank, commenced its operations on April 12, 1895 from Lahore, with an authorised capital of Rs 2 lac and working capital of Rs 20,000. The Bank was established by the spirit of nationalism and was the first bank purely managed by Indians with Indian Capital. During the long history of the Bank, 9 banks have been merged/amalgamated with PNB. Fired by the spirit of nationalism and founded on the idea that Indians should have a national bank of their own, Punjab National Bank Ltd was the result of the efforts of far-sighted visionaries and patriots, among whom were persons like Lala Lajpat Rai, Mr. E C Jessawala, Babu Kali Prasono Roy, Lala Harkishan Lal and Sardar Dyal Singh Majithia.

Punjab National Bank with more than 5400 domestic offices including Extension Counters has the largest network amongst the nationalized banks i.e. next only to SBI. The bank has a strong franchise value and provides a host of financial products and services, both to the retail customer and corporate business. It has continued to fulfill its social responsibilities and made significant progress in adoption of technology, keeping with its objective of transforming itself into a techno-savvy Bank.

For More Information: Visit: <https://www.pnbindia.in/>

About NPCI:

National Payments Corporation of India (NPCI) was incorporated in 2008 as an umbrella organization for operating retail payments and settlement systems in India. NPCI has created a robust payment and settlement infrastructure in the country. It has changed the way payments are made in India through a bouquet of retail payment products such as RuPay card, Immediate Payment Service (IMPS), Unified Payments Interface (UPI), Bharat Interface for Money (BHIM), BHIM Aadhaar, National Electronic Toll Collection (NETC Fastag) and Bharat BillPay. NPCI is focused on bringing innovations in the retail payment systems through the use of technology and is relentlessly working to transform India into a digital economy. It is facilitating secure payments solutions with nationwide accessibility at minimal cost in furtherance of India's aspiration to be a fully digital society.

For more information, visit: <https://www.npci.org.in/>

Media contact for NPCI:

Shruti Singh
9654497747
shruti.singh@npci.org.in

Priyanka Chavda
9619378489
priyanka.chavda@npci.org.in

Adfactors PR:

Netra Narayan
netra.narayan@adfactorspr.com