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The \$16 billion Walmart-[Flipkart](#) deal can offer growth opportunity to the fintech company PhonePe. Although there are no immediate plans, the fintech company can leverage Walmart to increase its business-to-business (B2B) penetration in the country, said Rahul Chari, chief technology officer and co-founder of Flipkart-owned digital payments company PhonePe. “There aren’t any immediate plans but definitely in terms of Walmart’s own cash-and-carry business in the offline segment, there is an opportunity to participate there and increase the number of transactions and the penetration of digital payments itself in the whole B2B payments space. It is for us to decide when we actually want to get into it and explore those synergies, he told The Indian Express in an interview.

Even though fintech companies are coming up aggressively, banking institutions will continue to play the role of gatekeeper of the funds. “Banks will continue to play the role of being the gatekeeper of the funds. Banking is an age-old industry and the knowledge of processes involved in keeping money, storing money and making money grow is with them. For us, there is an opportunity to build partnerships and products and jointly take these products to market,” Rahul Chari added.

Notably, Walmart had agreed to buy up to 77 percent stake in e-commerce company Flipkart

for \$16 billion, in India's biggest foreign direct investment deal to date. The deal is seen as Walmart's way to check on rising competition from Jeff Bezos-run [Amazon](#).com.

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