

Embedded finance platform MyShubhLife partners with PayWorld for credit to retail merchants | The Financial Express

Clipped from: <https://www.financialexpress.com/industry/sme/msme-fin-embedded-finance-platform-myshubhlife-partners-with-payworld-for-credit-to-retail-merchants/3159547/>

Credit and finance for MSMEs: The company said it will leverage the “vast retailer base” of PayWorld to provide merchants with flexible and affordable credit offerings.

**Credit and finance for MSMEs:** Embedded finance platform MyShubhLife has partnered with the fintech platform for retail merchants PayWorld to provide credit access to merchants for their working capital needs. The company said it will leverage the “vast retailer base” of PayWorld to provide merchants with flexible and affordable credit offerings. PayWorld network comprises of more than 10 lakh banking points spread throughout 720 districts and 28 states.

MyShubhLife’s technology platform uses data analytics and artificial intelligence (AI) to provide customized products to its clients based on their working capital requirements.

Monish Anand, CEO and Founder of MyShubhLife said, “The company has always focused on building a solid data-science-based platform to help speed up financial inclusion, thereby making credit more accessible”.

**[Also read: Merchant credit card for MSME traders soon](#)**

“Collaboration and innovation are essential to drive the democratization of [credit](#). This collaboration will help us achieve our shared goal of making credit more easily accessible and frictionless to retail merchants who have historically found it hard to get credit. Small retailers have often been

excluded from the formal financial system due to a lack of documentation and poor or no credit history,” he added.

MyShubhLife had recently partnered with companies like MobiKwik, Pine Labs, Easy Pay and Spice Money to offer credit to their large base of customers. Besides offering credit solutions, the company offers a range of sachet-sized financial products, such as SIPs, e-gold, insurance, bill payments, e-filing taxes etc.

While India complains of getting too many unsolicited calls for loans, a Bharat customer, despite being honest, hard-working, and capable, is denied credit owing to the absence of credit history, collateral, and access, said Amit Tyagi, CEO, PayWorld.

“Our vast network and robust services would act as a catalyst for MyShubhLife, helping them reach the remotest corner of India,” he said.

**[Also read: Paytm sees 109% growth in merchants subscribing to payment devices as of June; merchant GMV jumps 37%](#)**

Disbursements in India’s digital lending market are likely to grow at 12 per cent CAGR to Rs 274 trillion (Rs 274 lakh crore) in FY26 from Rs 174 trillion (Rs 174 lakh crore) in FY22, according to a report by Praxis Global Alliance.

Meanwhile, [MSMEs](#) including merchants, were deployed Rs 20.20 lakh crore bank credit under priority sector lending — 14.5 per cent of India’s total non-food bank credit worth Rs 138.5 lakh crore — was deployed in the MSME sector in May 2023 in comparison to Rs 19.84 lakh crore – 14.3 per cent of Rs 138.36 lakh crore non-food bank credit deployed in April 2023, according to the [RBI](#)’s latest data on sectoral deployment.

**Subscribe to Financial Express SME (FE Aspire) newsletter now:**  
**Your weekly dose of news, views, and updates from the world of**  
**micro, small, and medium enterprises**