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Mumbai: Retail hypermarket chain Star Bazaar, a joint venture between Tata and the UK retailer Tesco, has entered into a partnership with SBI Cards and Tata Capital to launch a credit card. The retailer will target its 1.2 million loyalty card holders by offering 3.5% value back at all its outlets.

Jamshed Daboo, managing director of Trent Hypermarket (that operates Star Bazaar), said that the retailer is targeting one lakh cards in the first year. The company plans to take its network to 65 stores by the end of this year, and to 200 by 2020, Daboo said. "We will open in one more city in the south, after Mumbai, Pune and Bengaluru this year," Daboo added.

At present, there are 41 Star Bazaar outlets of which 10 are large format of approximately 25,000-50,000 sq ft. The new stores will be Star Market, which is more a mid-size format at an average size of 7,500 sq ft, Daboo said. Tata's partner Tesco is one of the largest card issuers in the UK and has floated its own bank.