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[Big cashback for Flipkart, Myntra shoppers: New SBI co-branded Card decoded](#)

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If your monthly cart is dominated by Flipkart, Myntra, Cleartrip or food delivery/travel brands, the cashback benefits can add up to ₹20,000+ savings annually.



India's largest credit card issuer, SBI Card, and e-commerce giant Flipkart have teamed up to launch the Flipkart SBI Credit Card, a co-branded product designed to boost affordability and cashback rewards across Flipkart, Myntra, Shopsy, and Cleartrip.

The joining and annual renewal fee of the Flipkart SBI Card is ₹500 plus applicable taxes. Upon successful application, cardholders can avail welcome benefits worth ₹1,250. Additionally, they will be able to enjoy a renewal fee reversal of ₹500 on reaching the milestone of ₹3,50,000 annual spends during the card membership year. The credit card also offers a 1% fuel surcharge waiver in a statement cycle. The contactless card is available on Mastercard as well as VISA payment platforms.

With the Flipkart SBI Card, customers can earn 7.5% cashback on spends made on Myntra, and 5% cashback on spends made on Flipkart, Shopsy, and Cleartrip.

Customers can utilise the rewarding value proposition to make purchases across a broad range of products and services across the Flipkart ecosystem, including mobiles, electronics, grocery, fashion, furniture, appliances, home furnishings, travel bookings, and more.

Moreover, customers can earn 4% cashback on select brands like Zomato, Uber, Netmeds, and PVR, and 1% unlimited cashback on all other eligible spends.

The Flipkart SBI Card comes with an auto-credit of cashback facility which allows automatic credit of entitled cashback to the SBI Card account within two days of statement generation, ensuring a hassle-free experience.

To mark the launch, Flipkart and SBI Card are introducing a limited-period launch offer, giving applicants the chance to win 10 Samsung Galaxy Smartwatches and 100 Ambrane wireless power banks every day upon successful completion of the card application process on the Flipkart app.

But beyond the marketing buzz, what does this card mean for your money? Let's break it down.

Key Features of the Flipkart SBI Card

Joining & Renewal Fee: ₹500 + GST (reversal possible)

Welcome Benefits: Worth ₹1,250 (Flipkart e-gift cards + Cleartrip voucher)

Cashback Rewards:

7.5% on Myntra spends (up to ₹4,000 cashback/quarter)

5% on Flipkart, Shopsy, Cleartrip (up to ₹4,000 cashback/quarter)

4% on Zomato, Uber, Netmeds, PVR (up to ₹4,000 cashback/quarter)

1% unlimited cashback on all other eligible spends

Other Benefits:

1% fuel surcharge waiver (up to ₹400/month)

Renewal fee reversal if you spend ₹3.5 lakh in a year

Cashback auto-credited to card account within 2 days of statement generation

Payment Networks: VISA & Mastercard

Special Launch Offer: Chance to win Samsung smartwatches & Ambrane power banks

The big drawback: Forex Markup:

3.5% on all foreign currency spends

Real-Life Example: How Much Can You Save?

Meet Shreedha, a 29-year-old Bangalore professional who shops mostly online. Here's her typical spending pattern:

Flipkart (gadgets, groceries, furniture): ₹15,000/month

Myntra (fashion): ₹8,000/month

Cleartrip (travel bookings, average): ₹20,000/quarter

Zomato + Uber: ₹4,000/month

Other spends (dining out, utilities, offline shopping): ₹10,000/month

With the Flipkart SBI Card:

Flipkart cashback = 5% of ₹15,000 = ₹750/month = ₹9,000/year

Myntra cashback = 7.5% of ₹8,000 = ₹600/month = ₹7,200/year

Cleartrip cashback = 5% of ₹20,000/quarter = ₹1,000/quarter = ₹4,000/year

Zomato/Uber cashback = 4% of ₹4,000 = ₹160/month = ₹1,920/year

Other spends cashback = 1% of ₹10,000 = ₹100/month = ₹1,200/year

Total annual cashback = ₹23,320

Subtract joining fee ₹500 + GST → Net gain ₹22,500 per year.

For someone like Riya who shops and travels often via the Flipkart ecosystem, the card easily pays for itself many times over.

Who Should Get This Card?

Best For:

Frequent Flipkart & Myntra shoppers

Families who use Flipkart ecosystem for groceries, travel, electronics

Young professionals who spend across lifestyle brands like Zomato, Uber, PVR

Not Ideal For:

Those who prefer Amazon or offline shopping

Users with very low annual spending (under ₹1 lakh) — may not justify the fee

Heavy international travelers (forex markup is 3.5%, higher than premium cards) Key takeaway:

The Flipkart SBI Card is a lifestyle card for India's digital-first shoppers. If your monthly cart is dominated by Flipkart, Myntra, Cleartrip or food delivery/travel brands, the cashback benefits can add up to ₹20,000+ savings annually.

For infrequent online shoppers, however, a no-fee cashback card or a fuel + grocery focused card may deliver better value.

Like any credit card, the value is maximized only if you pay dues on time and in full — otherwise, interest charges will wipe out all cashback benefits.