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Mr Sudip Bandyopadhyay

Reliance Money launches e-commerce Web portal

Our Bureau

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Reliance Money, part of the Reliance Anil Dhirubhai Ambani Group, has launched a new e-commerce Web portal for a range of financial products.

Christened reliancemoneymall.com, the portal will enable customers to purchase financial products such as insurance, mutual funds and bullion and non-financial products such as apparel, accessories, books/ magazines, music CDs and DVDs, home appliances, gifts, flowers etc, according to Mr Sudip Bandyopadhyay, Director and CEO, Reliance Money.

"India has around 60 million Internet users today. We strongly believe that our e-commerce foray will play a pivotal role in strengthening our customer outreach by opening new avenues for existing customers in the online environment, and also by driving reach of our products to new customers," said Mr Bandyopadhyay.

The portal will enable Reliance Money to strengthen its distribution network currently spread across over 10,000 physical outlets and more than 20,000 touch points by leveraging the online medium.

Going forward, the city-based company expects to generate only 10-15 per cent of its total revenues from online advertising, said Mr Bandyopadhyay.

The portal will also be a host of subscription-based products such as technical charts, SMS packs, newsletters and research reports, according to a statement from the company.