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'On track to register 30 million new users in 3 years via ABCD platform'

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Mumbai

Non-banking finance company (NBFC) major Aditya Birla Capital Ltd (ABCL) has registered over 1.2 million new customers via its newly launched ABCD platform as of August and is confident of achieving its target of onboarding 30 million new users via the digital platform over three years, Pankaj Gadgil, MD and CEO Aditya Birla Housing Finance and head of digital platforms at ABCL, told businessline.

"The objective that we had set for ourselves was to reach 30 million new customers in three years. We are on track to register this. There is a rapid increase also in the month of August. In terms of the number of customers, currently, we have received 1.2 million plus registrations via the platform," he said.



Pankaj Gadgil, MD and CEO, Aditya Birla Housing Finance

The ABGD platform, built by ABGL with ₹100 crore investment, was launched in April this year with over 22 products.

NEW FEATURES

It has now launched new feature on the platform named 'my track' section. It helps users track balances across bank accounts, deposits, stocks, mutual fund and insurance. It also enables users to monitor their spending patterns, credit score and monitor over 20 health vitals. "Many customers have expressed interest in gifting digital gold. While there are gifting applications available, no one has yet addressed this category specifically.

Accordingly, we introduced the gifting digigold feature," Gadgil said. ABCD is now launching another new category in its Beta version called "simple invest", which helps users to diversify their systematic investment planning (SIP) into various asset classes like mutual funds, stocks, digital gold and going ahead, it could also introduce fixed deposits and insurance under the product.

Separately, Aditya Birla Housing is targeting to double its assets under management (AUM) over the next 2-2.5 years, the MD said. As on June end, its overall AUM stood at ₹20,399 crore, up 41 per cent year-on-year.