

# **Digital payments major PhonePe to get separate from Flipkart valuing \$5.5 billion**

Digital payments major PhonePe to get separate from the parent entity, Flipkart Group valuing \$5.5 billion. PhonePe said, "Flipkart will continue to own the 87% majority share in the PhonePe, with the Walmart holding a 10% stake, and existing investors including the Tiger Global Management holding the remaining 3%." PhonePe also said that it processes roughly 1 million offline transactions every month, while its daily online transaction numbers have gone up to 2 million per day.