Glomo Secures Visa's Principal Membership, Becomes India's First Non-Bank Acquirer to Join the Network

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Glomo, a regulated payment service provider at GIFT IFSC, today announced that it has become the first GIFT IFSClicensed payment service provider and the first non-bank acquirer in India to receive Visa’s Principal Member status. The development marks a significant step in the evolution of India’s cross-border payments ecosystem and highlights the growing importance of GIFT IFSC for globally connected financial infrastructure.

Glomo becomes a Visa Principal Member at GIFT IFSC

As Visa’s Principal member, Glomo can process Visa powered card payments directly for merchants acquired on its platform, helping businesses operating across markets accept and settle international card payments through compliant infrastructure based at GIFT City. This will also result in greater control over transaction approval optimisation, fraud and risk monitoring, and enable native dispute and chargeback handling through Visa’s platform. The company has launched these capabilities through its direct merchant acquisition and technology integrations.

The direct acquiring arrangement is also expected to improve operational speed by significantly reducing the time typically required for merchant onboarding and payment processing through traditional banking channels. This faster turnaround, combined with direct access to Visa’s network, will benefit businesses such as exporters, AI and marketplace platforms, SaaS companies, financial services firms and institutions, education platforms, and enterprises serving customers across multiple countries. Glomo also plans to leverage its membership to strengthen its card infrastructure capabilities, including the development of issuing products.

Commenting on the announcement, Akash Arun, Founder and CEO, Glomo, said, “*Cross-border card payments often pass through multiple intermediaries, which can create friction across settlement, transaction approvals, risk management and dispute handling. Becoming Visa’s Principal Member gives us direct control over these critical parts of the payment chain. For merchants, this can translate into more predictable settlement, improved control over payment performance and a more consistent experience as they expand across markets. It is also an important validation of the financial infrastructure being built at GIFT IFSC. Our focus now is to* *use this capability responsibly and help businesses move money across borders with greater transparency, efficiency and control*."

Rishi Chhabra, Country Manager, India, Visa, said, "*We are pleased to welcome Glomo as a Principal Member of the Visa network. As Indian businesses expand across borders, trusted and secure payment infrastructure becomes critical to enabling commerce that is seamless, reliable and resilient. Visa's global payments network, built on decades of trust, security and scale, will play a crucial role in supporting this evolution by helping merchants accept payments confidently, manage risk effectively and serve customers across markets. Glomo's direct participation in the Visa network strengthens merchant acquiring capabilities from GIFT IFSC and expands access to secure, globally connected payment solutions for businesses with cross-border ambitions. We look forward to working with Glomo as it develops solutions for merchants and enterprises with international payment requirements.*"

Visa's Principal Membership further enables Glomo to manage the commercial and operational aspects of acquiring directly rather than processing transactions through another institution's acquiring licence. This provides the company greater control over merchant onboarding, payment processing, settlement, risk policies and the overall merchant experience. It can also help reduce unnecessary foreign exchange conversion costs and limitations associated with intermediary-led processing.

The announcement comes at a time when more Indian businesses are expanding internationally and seeking a robust payment infrastructure that can seamlessly manage multiple currencies, banking systems and regulatory requirements. Glomo is committed toward building a unified financial platform that brings together global payment collection, payouts, treasury management, outward remittances, identity verification and compliance infrastructure for businesses operating across markets.