

# txn>nxt

Volume 1 | Issue 1

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Pay utility bills seamlessly through BHIM App

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National Payments Excellence Awards







भारतीय राष्ट्रीय भुगतान निगम  
NATIONAL PAYMENTS CORPORATION OF INDIA

**RuPay**

**UPI**  
UNIFIED PAYMENTS INTERFACE

**BHIM**  
BHARAT INTERFACE FOR MONEY

**X99#**

**IMPS**  
IMMEDIATE PAYMENT SERVICE

**B** **BHARAT  
BILLPAY**

**A@PS**  
AADHAAR ENABLED PAYMENT SYSTEM



**NACH**  
NATIONAL AUTOMATED CLEARING HOUSE

**NETC**  
NATIONAL ELECTRONIC TOLL COLLECTION

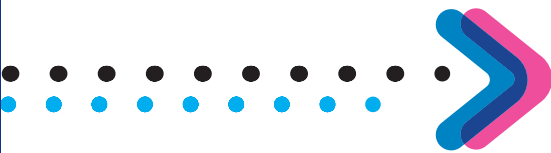
**BHARATQR**  
₹

**NFS**  
NATIONAL FINANCIAL SWITCH

**CTS**  
CHEQUE TRUNCATION SYSTEM







**Dilip Asbe**  
**MD & CEO,**  
**National Payments Corporation of India**

**Dear Readers,**

Digital payments market in India is witnessing some fascinating disruptions powered by innovations and technology. The thrust is to provide convenience to the user by simultaneously harmonising with safety. There is a huge scope to transform our cash intensive economy to less-cash one and NPCI is putting its best efforts towards that.

UPI 2.0 brings features like one time mandate with block, overdraft functionality, signed intent & QR, invoices in the inbox etc. that aims to enhance confidence among customers and merchants. We believe this will primarily increase the use of digital payments among masses.

It gives us immense pleasure to note that our services such as Bharat BillPay, National Electronic Toll Collection, RuPay National Common Mobility Card, National Automated Clearing House e-Mandate are spoken worldwide as great innovations. Our products aim to create new and better ways to serve every Indian.

The first edition of our Transactions Next (TXN NXT) magazine is NPCI’s attempt to answer questions about what is upcoming in the payments industry and showcases success stories we have had in the Indian payments industry during Q1 of 2018-19.

Our flagship products, BHIM UPI recorded over 625 million transactions while IMPS did about 350 million in Q1. RuPay cards achieved a milestone of crossing 500 million cards in circulation. NETC has digitalised about 23 percent of toll collection achieving over 50 million transactions while Bharat BillPay enabled 85 billers on its interoperable bill payment ecosystem as on June.

We have also integrated all BBPS billers into BHIM app and are working towards every BHIM UPI app to have the facility of Bharat BillPay. We are looking at leveraging on asset-light alternatives like QR code to increase acceptance of digital payments.

As we move ahead in our journey to fulfill our vision, we follow the path and vision for payments laid by Reserve Bank of India and Government of India. We remain committed to provide service to banks, collaborate with fintech and start-up ecosystems. We shall continue to showcase our collaborative efforts and contribution which shall be recognised as core foundation for Digital India and benefit generations to come.

Regards,

**Dilip Asbe**

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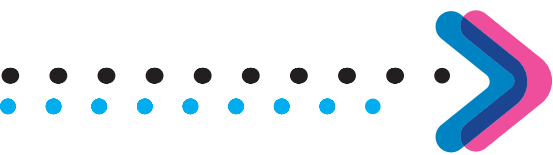
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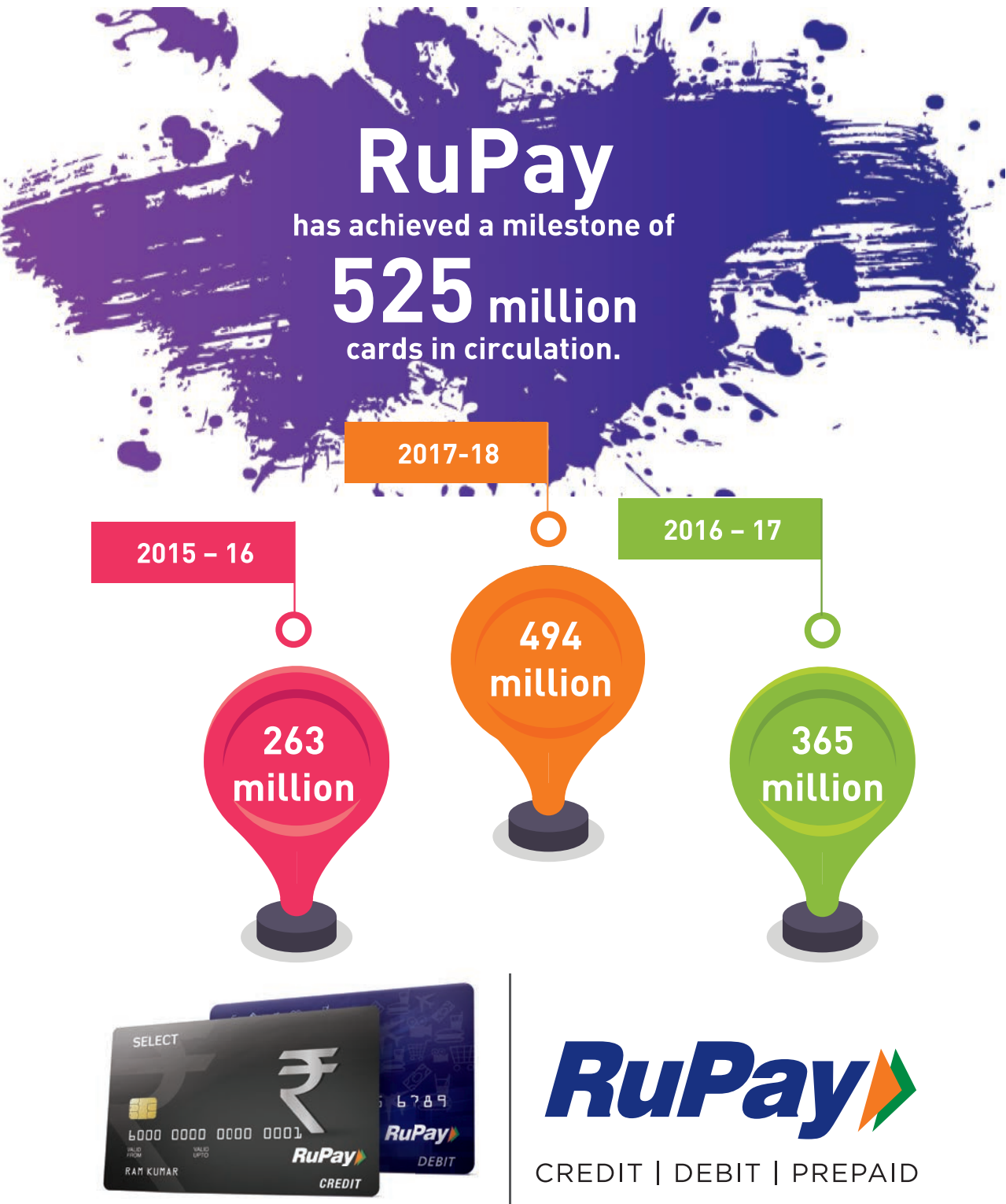
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# RuPay's Journey

Indian market offers huge potential for card penetration and RuPay is set to address the growing need of Indian consumers, merchants and banks. About 1100 banks, comprising of public, private, regional rural banks and co-operative banks are issuing RuPay cards in the country.



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Lift off in a hot air balloon  
over breathtaking landscapes.

# ONE LIFE. ONE RuPay.

**RuPay**  
CREDIT | DEBIT | PREPAID

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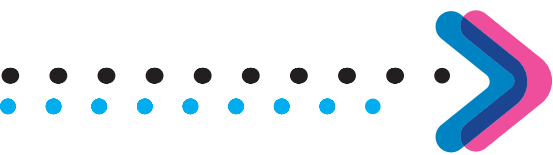
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Internationally accepted at Discover and  
Diners Club International merchants and ATMs.







# PM Modi made a purchase at Singapore in June using RuPay card and also launched BHIM UPI service

**R**uPay, BHIM app and UPI enabled remittance app by State Bank of India was launched through which remittance will be made quick, easy and convenient with the help of Virtual Payment Address (VPA or UPI ID). RuPay users will be able to make payments at all NETS acceptance points across Singapore.



Image source: India Singapore Enterprise and Innovation Exhibition, Marina Bay Sands Convention Centre, Singapore on May 31, 2018.



PM Modi flashing RuPay card

While interacting with beneficiaries of the various Digital efforts, Prime Minister Shri Narendra Modi highlighted that when RuPay cards are used for purchases, the transaction details and processing fee remains in India.



Image source: Tweet by @TheOfficialSBI



POWERED BY



Money request sent  
to xxxxxxxxxx@upi

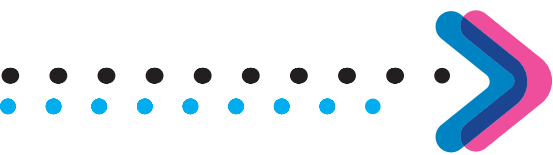
Send and receive money wherever you are.



Download the BHIM app on







# RuPay driving contactless card usage in transit



**R**uPay Contactless payments has seen wide acceptance since its launch in the country. NPCI released V.2 card specifications in August 2017. The RuPay contactless card is available on all three platforms i.e. Prepaid, Debit and Credit Card.

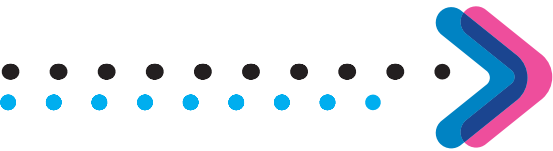
NPCI has developed its internal systems to support RuPay contactless transaction processing, settlement & dispute resolution process. NPCI has already certified card applet vendors, terminal kernel vendors

and card bureaus to provide cards on RuPay Contactless platform.

RuPay Contactless card, the single card for all small and large payments across various categories has crossed the 5 lakh transactions mark in June 2018 compared with 1,500 in June 2017. Transaction value of RuPay contactless has crossed 81 million till the month of June 2018. Over 3 lakh RuPay Contactless cards have been issued so far to the customers.

## LAUNCHED PROJECTS

- Ahmedabad Smart City
- Kochi
- Surat Smart City
- BMTC



## PROJECTS IN IMPLEMENTATION STAGE

### TRANSIT

- Navi Mumbai Municipal Transport (HDFC)
- Nagpur metro (SBI)
- Gurugram Metropolitan Authority (Paytm Payment Bank)

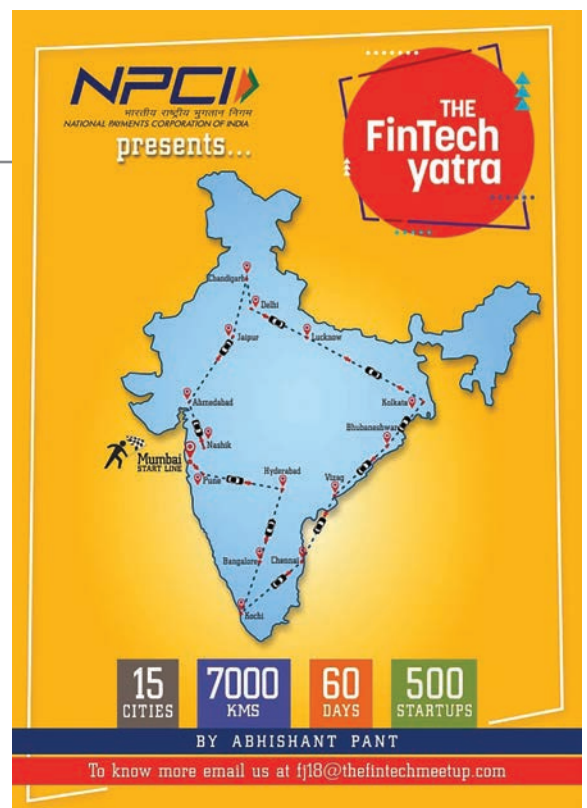
### SMART CITIES

- Raipur Smart City (Axis Bank)
- Bhubaneswar Smart City (ICICI Bank)

## Fintech Yatra

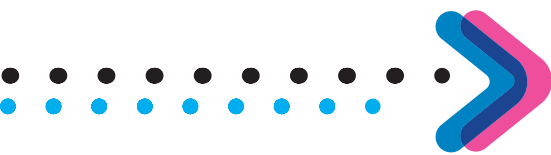
**A** 7000 km Fintech Startup Yatra, covering 15 cities began in June to catalyse Fintech led Digital India movement in the country. This yatra will cover several cities, towns, villages to touch base about 500 startup founders in the country. The objective is to understand the current landscape of Digital India with a focus on evolution of Fintech.

Mr. Devendra Fadnavis, Chief Minister of Maharashtra flagged off the Fintech Yatra.



Mr. Devendra Fadnavis, Chief Minister of Maharashtra flagging-off Fintech Yatra.



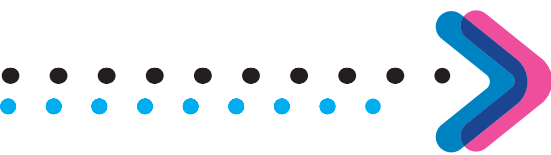


# RuPay card offered attractive



Over 450 million RuPay debit and credit card holders in the country could avail discount of 10 percent on purchases made at retail stores of Future Group namely Big Bazaar, Food Bazaar, eZone and fbb. The offer was valid from March 23, 2018 till May 2, 2018.

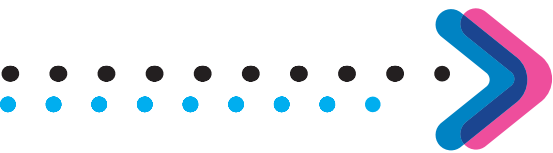




# discounts at Big Bazaar







# IMPS clocks over 346 million transactions in Q1



Immediate Payment Service (IMPS), the platform which works 24X7 has achieved 346 million transactions in the first quarter of FY 2018-19. IMPS volume during June, May and April were 120.49 million, 116.62 million and 109.55 million while the value stood at ₹1,13,011 crore, ₹1,08,574 crore and ₹1,02,240 crore respectively.

IMPS provides robust and real-time fund transfer service which offers an instant, 24X7, interbank electronic fund transfer service that could be accessed on multiple channels like Mobile, Internet, ATM, SMS and Branch. As of June 2018, total number of banks live on IMPS platform were 364.

# BHIM UPI clocks over 246 million transactions in June



Bharat Interface for Money - Unified Payments Interface (BHIM UPI) achieved 246.37 million transactions in the month of June. The total value of transactions stood at ₹40,834.03 crore with the average ticket size of ₹ 1,657.

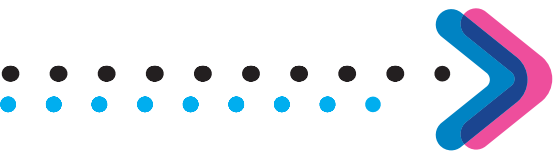
UPI volume (UPI, BHIM and USSD 2.0\*99#) during June, May and April were 246.37 million, 189.48 million and 190.09 million.

The value stood at ₹ 40,834.03 crore, ₹ 33,288 crore and ₹ 27,021 crore respectively.

BHIM is a smartphone based app that allows simple, easy and quick payment transactions using UPI. One can easily make direct bank to bank payments instantly and collect money using mobile number or virtual payment address. It is a unique payment solution which empowers an individual with immediate send and collect request.

Customers of 110 banks now have access to seamless payments through BHIM UPI. 13 new banks have been enabled in the first quarter.





# NETC processed over 50 million digital transactions at toll plazas in Q1



Electronic Toll Collection (ETC) systems are completely changing the way various toll plazas operate, whether run by the National Highways Authority of India (NHAI) or private operators (Concessioners). NETC program has made some significant progress and achieved quite a few milestones. NETC transactions in June, May and April were 15.93 million, 17.72 million and 18.28 million while the value stood at ₹ 391 crore, ₹ 423 crore and ₹ 428 crore respectively.

Overall, there are over 200 million transactions processed amounting to ₹ 5243

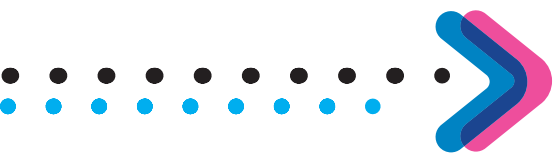


crore. Thus, achieving about 23 percent penetration i.e. 23 percent of the total volume of toll collections are now processed through the NETC program.

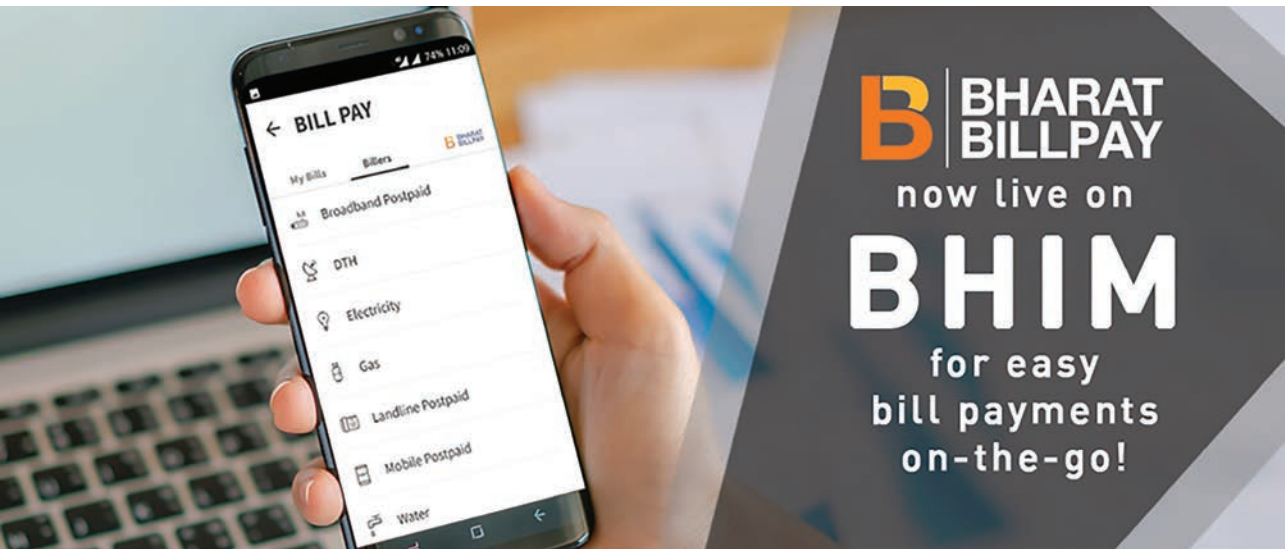
Collectively, issuer banks have issued about 24 lakh FASTags till June 2018 which has led to growth in daily transactions from 30 thousand in December 2016 to a daily average of 6.09 lakh transactions in June 2018.

In another development, NPCI has received a token of appreciation from ICICI Bank for continued patronage and contribution towards ICICI Bank FASTag Program.





# Pay utility bills seamlessly through BHIM App



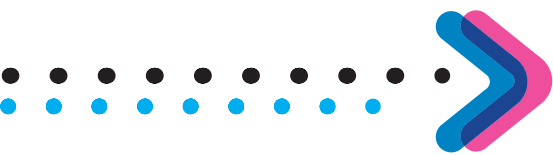
**A**ndroid and iOS users can now pay their utility bills through BHIM app. BHIM app brings the facility of paying utility bills directly as it has been integrated with Bharat BillPay. Bharat BillPay feature has been enabled for 49 banks on BHIM.

Customers can now make payments of mobile postpaid bills, electricity bills, gas bills, water bills, DTH and more. Consumers can even save their previously paid bills.

As of June 2018, 85 Billers are live on the Bharat BillPay ecosystem. Bharat Bill Payment System is a Reserve Bank of India (RBI) conceptualised system driven by NPCI. It is a one-stop ecosystem for payment of all bills providing an interoperable and accessible “Anytime Anywhere” bill payment service to all customers across India with certainty, reliability and safety of transactions. As of June 2018, there were over 30 million BHIM app downloads.







# Bharat BillPay empowers over 2.79 crore consumers of Tamil Nadu for easy bill payment

**B**harat BillPay has on-boarded Tamil Nadu Electricity Board (TNEB), through Indian Overseas Bank (IOB), to empower over 2.79 crore consumers for easy bill payment. The approved categories of billers on Bharat BillPay are: Electricity, Direct-To-Home (DTH), Telecom (Mobile postpaid, Landline postpaid and Broadband), Water and Gas.

Once bills are paid, the consumers receive instant confirmation in the form of SMS and / or email or Print receipt with the Bharat BillPay logo.

Currently, there are 85 billers across India with agent outlets and nearly one lakh agents in Tamil Nadu which makes the ecosystem accessible to a consumer base of over 2.79 crore.

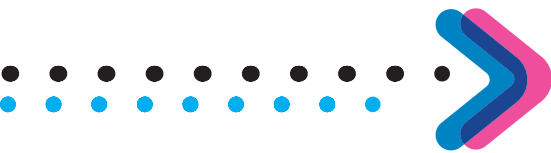
Bharat BillPay is an ecosystem that provides one-stop interoperable bill payment solution



and enables the consumers of banks and non-banks across India to make bill payment via their preferred mode of channel like Website, Internet Banking, Mobile App/Banking, KIOSK or physical centres like Agent/Bank-Branch/ Business Correspondents etc.



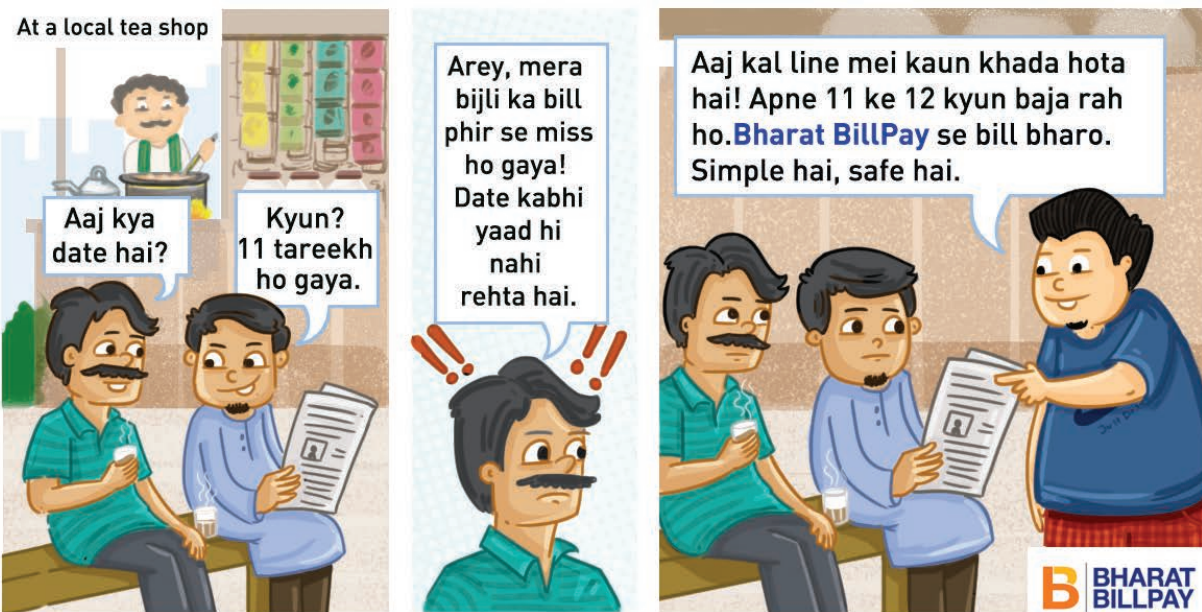
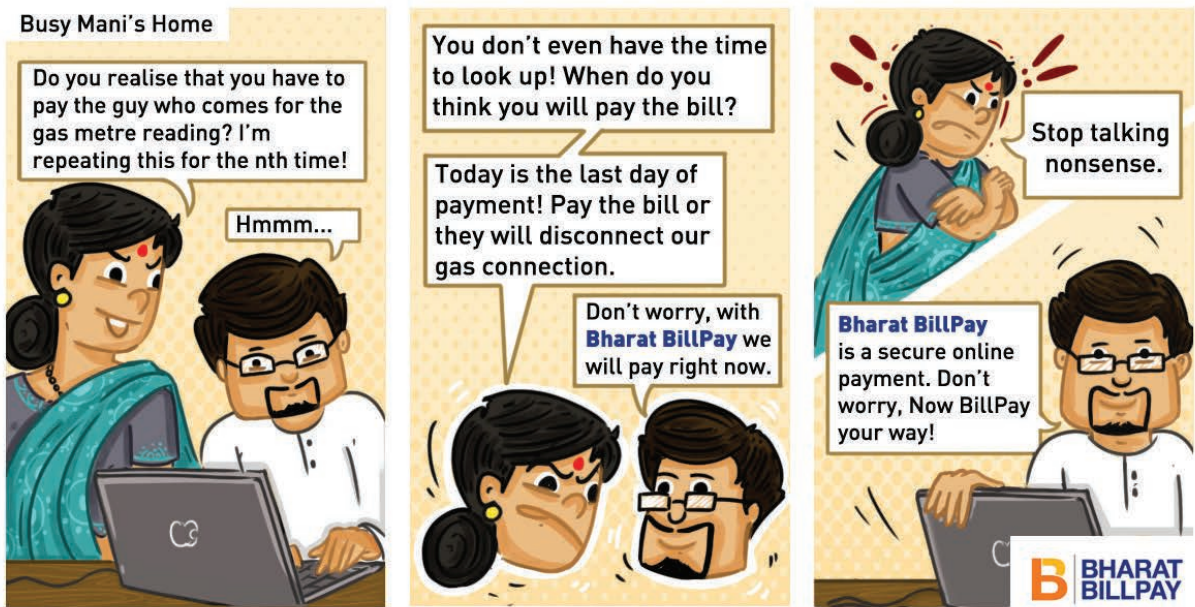
Bharat BillPay collaborates with three major billers in Nagpur. These entities are MSEDCL (Maharashtra State Electricity Distribution Limited), SNDL Nagpur and Hathway Broadband. Other major Billers are Vodafone, Idea Postpaid, BSNL, MTNL , TATA SKY and DISHTV. With this collaboration, customers



have a convenient, safe and secure option to pay all bills, as it saves time and cost of travelling to various locations or collection centers of Electricity, Water etc.

## Bharat BillPay launches a comic series

Bharat BillPay has launched a comic series with three characters called Mr. Pados Kumar, a failed entrepreneur overflowing with optimism, Mr. Busy Mani, a successful corporate honcho who spends larger part of his day at work and Ms. Billo Bhabhi, a home maker who is married to a busy government officer and is a mother of two who single-handedly manages household chores with ease. The comic series showcases several instances in their lives where Bharat BillPay comes to their rescue.





Simple hai. Safe hai.

**AB INDIA KAREGA  
BILL PAY, DIL SE.**



Water



Electricity



Gas



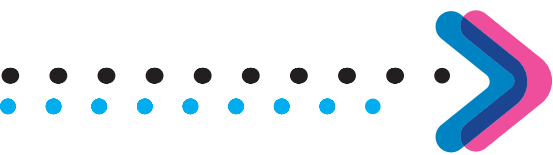
DTH



Telecom Bill

Visit us at [www.bharatbillpay.com](http://www.bharatbillpay.com)  
or email us at [bbps@npci.org.in](mailto:bbps@npci.org.in)





# Key Highlights

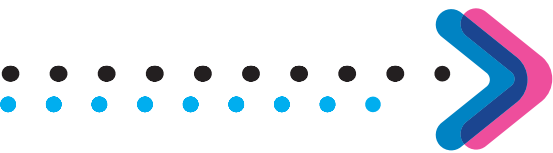
## BHIM Aadhaar digitalises cities



Residents of Palava city, Maharashtra and Catalyst Jaipur can now use BHIM Aadhaar Pay instead of cash as several merchants are accepting digital payments. With Aadhaar and biometrics as mode of authentication, consumers can transact digitally at small merchants, micro finance companies, dairy outlets and government







service centers in these cities. Fingpay, a brand of Tapits Technologies Pvt Ltd, ICICI Bank and Cashless Catalyst (US AID) have partnered with Lodha Group (Palava City) and Catalyst Jaipur (US AID) for the same. It has developed digital solutions riding on BHIM Aadhaar Pay to enable digital transactions.

## NPCI partners with Payso to create digital payments awareness

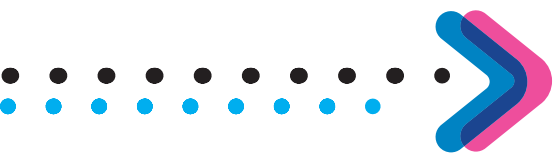


National Payments Corporation of India (NPCI) collaborated with Payso Fintech in a bid to create awareness about digital payments in four cities namely Mumbai, Pune, Bhopal and Indore. Under the association Finternship, an eight-weeks internship program was organised for about 600 graduates and postgraduates students of prime institutes to make them digitally sound. These students underwent a certified training program free of cost and post the training they were to reach out to merchants in order to help them accept cashless payments.

### About the Finternship Program:

Under the Finternship program, Payso has created an online empanelment process after connecting and contacting colleges to emphasise on enrolling smart students. There are various filters applied to scrutinise and

ensure that desired level of young students are enrolled. Everything from profile creation, enrolment to even doing specific learning on digital are offered through an online portal of Payso and each activity can be performed through the mobile application specifically created for students.



# NPCI inaugurates its convention centre

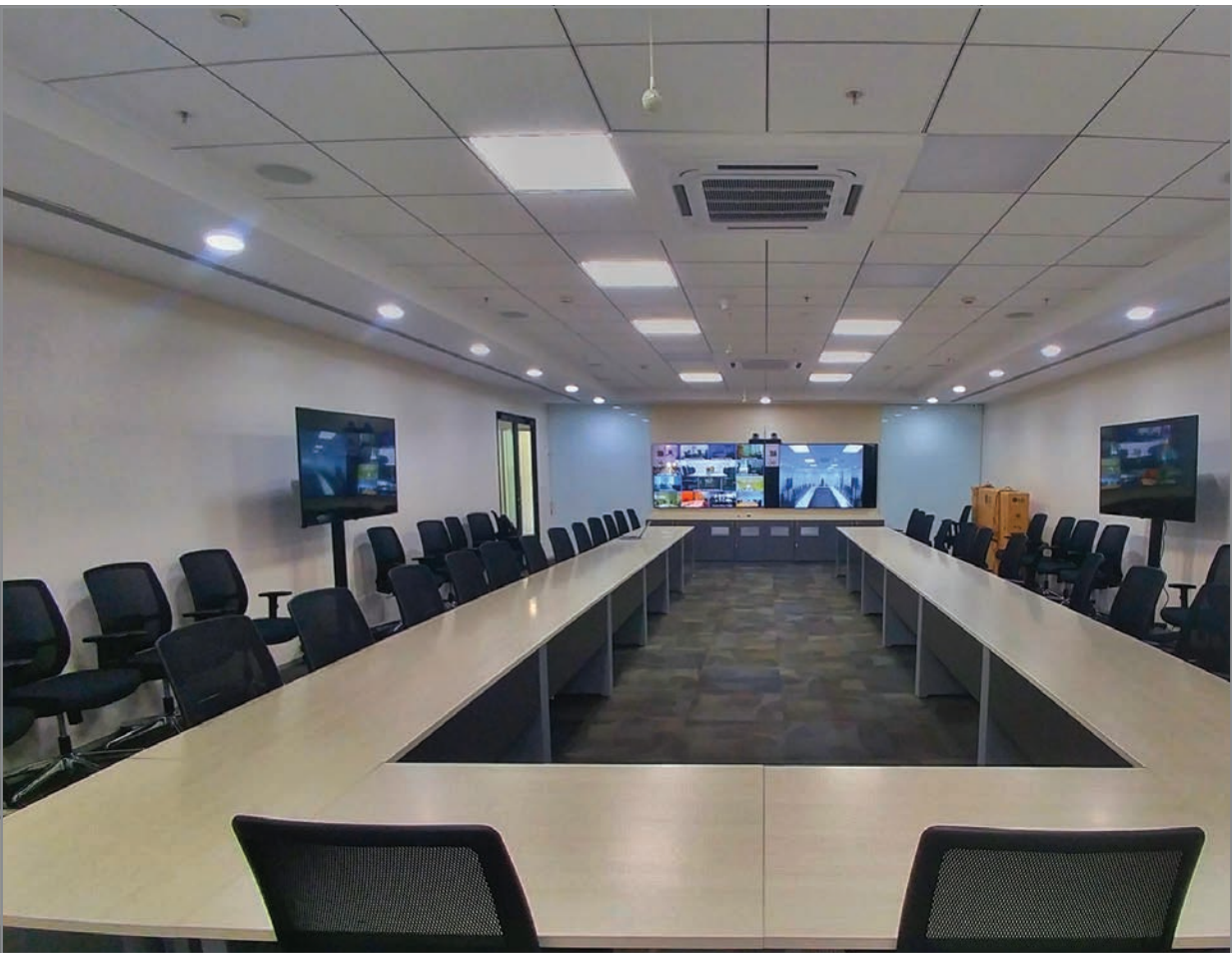
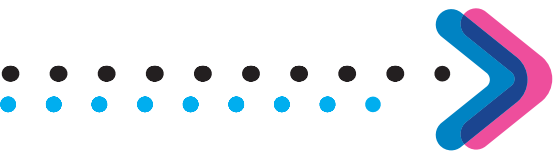


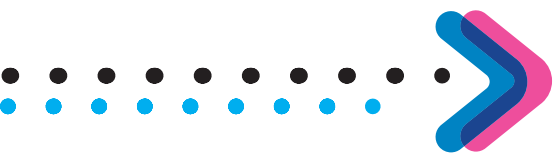
NPCI's Real Estate & Infrastructure team inaugurating convention center in the presence of our MD & CEO and CFO.

**T**he Real Estate & Infrastructure (REI) team of NPCI responsible for sourcing and developing office infrastructure, has opened NPCI's very own Convention Center at Mumbai. The convention center is equipped with state-of-the-art conference room to accommodate over 50 delegates, training room, and meeting room facilities.

This is mainly meant for conducting meetings with member banks, training sessions and other large departmental meetings which was till now held outside the premises. The formal inauguration of this convention centre was held on April 17 in the presence of senior management and other staff of NPCI.







# AWARDS AND RECOGNITIONS

## NPCI wins Golden Peacock Award for BHIM UPI

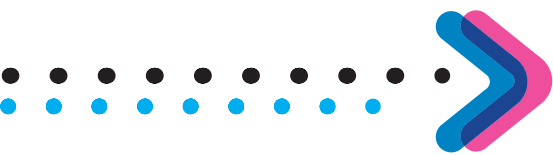


The Award is being presented by His Highness Sheikh Nahyan bin Mubarak Al Nahyan, Hon'ble Cabinet Member & Minister of Tolerance, Govt. of UAE to Mr. Vishal Anand Kanvaty, SVP – Innovation & Product, NPCI. Also seen on the dais Lt. Gen. J. S. Ahluwalia, PVSM (Retd.), President, Institute Of Directors, India in Dubai.

**N**ational Payments Corporation of India (NPCI) has been awarded the prestigious Golden Peacock Innovative Product/Service Award for the year 2018 for its revolutionary product Bharat Interface for Money – Unified Payments Interface (BHIM UPI). The award was conferred at the presentation ceremony in Dubai on April 13 by His Highness Sheikh Nahyan bin Mubarak Al Nahyan, Hon'ble

Cabinet Member & Minister of Tolerance, Govt. of UAE to Mr. Vishal Anand Kanvaty, Senior Vice President – Innovation & Product, NPCI and UPI team members. Also seen on the dais Lt. Gen. J. S. Ahluwalia, PVSM (Retd.), President, Institute Of Directors, India in Dubai. The Awards Jury that selected the winners was chaired by Justice (Dr.) Arijit Pasayat, former Judge, Supreme Court of India.





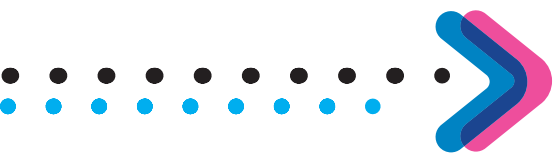
# Business Line felicitates our MD & CEO with Changemaker Award



Mr. Arun Jaitley, Minister of Finance and Corporate Affairs, Government of India presenting Business Line Changemaker award to Mr. Dilip Asbe, MD & CEO, NPCI. Also seen on the dais Mr. Raghavan Srinivasan, Editor, The Hindu Business Line.

**H**on'ble Finance Minister of India, Shri Arun Jaitley presented Business Line Changemaker Award to our MD & CEO, Mr. Dilip Asbe on March 16 at New Delhi. Business Line recognised and rewarded select few personalities called as transformers for their achievement through its Changemaker Awards. The award seeks

to recognise and reward those individuals, entities and organisations, who, through their work have contributed to materially improve the condition of society, economy and the planet. Mr. Asbe was awarded for bringing a change in the country through NPCI's flagship product BHIM UPI (Bharat Interface for Money – Unified Payments Interface).



# NPCI wins 'Employer Branding Best Practices 2018 – Talent Attraction' award.



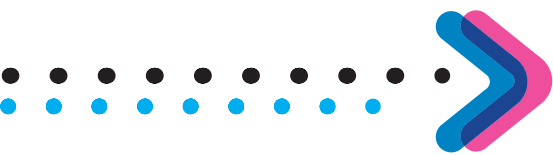
Mr. Nishith Chaturvedi, VP & Head – HR, NPCI receiving the award with his team.

**N**PCI won Employer Branding Best Practices 2018 award for Talent Attraction. NPCI's Human Resource vertical had conducted a PAN-India series of financial literacy campaigns under its 'Campus Connect' initiative. The objective was to create awareness about significance of having a less-cash society. It also served the purpose of pre-placement talk at the campuses before NPCI visits the institute for campus hiring.

The financial literacy workshops were initiated in August 2017 to integrate digital payments in campuses across the country. Reputed management institutes of Pune,

Hyderabad, Bangalore, Chennai, Mumbai & Delhi had hosted over 3,500 students from about 45 universities where students were familiarised with financial products like Bharat Interface for Money - Unified Payments Interface (BHIM UPI). Besides, they were encouraged to participate in 'NPCI Ideathon' - brainstorming sessions for presenting fresh ideas to improvise on BHIM UPI apps. NPCI received over 250 ideas of which few could be implemented. This initiative has enhanced perception about NPCI among students as a preferred place to work. It also led to the increase in number of quality applicants who wish to work with NPCI.

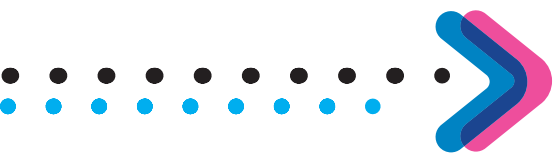




# Mint-SAP felicitates MD & CEO with Digitalist Award



**M**int and SAP had organised a programme which was aimed at identifying and recognizing business leaders who have demonstrated significant business or social impact through digital innovation. The event was designed to enable senior business leaders to discover the keys to digital leadership and also get 360 degree perspectives on digital transformation from the shop floor to the front office. Mr. Bharat Panchal, SVP – Risk Management received Digitalist Award on behalf of our MD & CEO, Mr. Dilip Asbe. Mr. Panchal also participated at a panel discussion based on the theme ‘Leading with Digital’ at the event held on April 19 in Mumbai.



# NPCI's RuPay wins SKOCH Platinum Award for Financial Inclusion



Mr. Sanjay Saxena, CFO & Head – Legal, NPCI receiving SKOCH award by Mr. Sameer Kocchar, Chairman, SKOCH Group and other delegates.

According to a report by the SKOCH Group titled, “PMJDY Drives Financial Inclusion Home: A Performance Analysis of the PMJDY”, out of 34 crore Financial Inclusion Accounts added since 2014, about 24 crore now have a RuPay Card. Out of these, 13.2 crore or 55 per cent have been used at least once. The report authored by Sameer Kochhar, Chairman, SKOCH Group and Rohan Kochhar,

Director of Public Policy, SKOCH Group, suggests that the necessary infrastructure for a transition to digital payments is in place. RuPay was felicitated for its contribution towards digitalisation by SKOCH Group in March. Mr. Sanjay Saxena, SVP - Chief Financial Officer, NPCI received the SKOCH Platinum Award for RuPay at an event organised by SKOCH group in New Delhi.



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Catch the greatest show\* on earth  
with uninterrupted views.

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T&C apply.

**RuPay**  
CREDIT | DEBIT | PREPAID

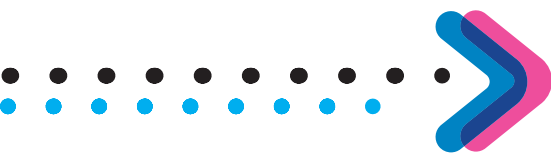
\*The Northern Lights (Aurora Borealis) – a natural light display in the sky, seen in high-latitude regions.

Ask your bank for a RuPay Card.

For details, visit [rupay.co.in](http://rupay.co.in) | Follow us on:     

Internationally accepted at Discover and  
Diners Club International merchants and ATMs.





# NPCI recognises exceptional performance in National Payments Excellence Awards

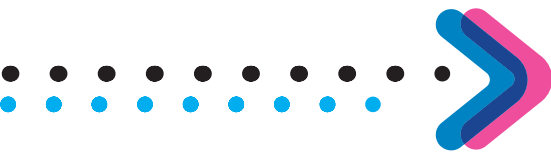


NPCI's Non-Executive Chairman Mr. Biswamohan Mahapatra welcoming Mr. B.P. Kanungo, Deputy Governor, Reserve Bank of India.

**N**PCI hosted the National Payments Excellence Awards 2017, the highest recognition in the industry to acknowledge exceptional performance of its members in payments system. Mr. B. P. Kanungo, Deputy Governor, Reserve Bank of India (RBI) graced the occasion as Chief Guest and presented the awards.

The prestigious awards represent exceptional performance of NPCI members which include Commercial Banks, Co-operative Banks, Regional Rural Banks, White Label ATM Operators (WLAOs), Prepaid Payment Instrument Issuers (PPIs), NBFCs, Merchants, etc. In the past eight years, NPCI has taken the lead in the payments industry by offering robust infrastructure and products like UPI,





L to R: Mr. Biswamohan Mahapatra, Non-Executive Chairman, NPCI, Mr. B.P. Kanungo, Deputy Governor, Reserve Bank of India, Mr. V. G. Kannan, Chief Executive Officer, Indian Banks' Association and Mr. A. S. Ramasastry, Director, Institute for Development and Research in Banking Technology.



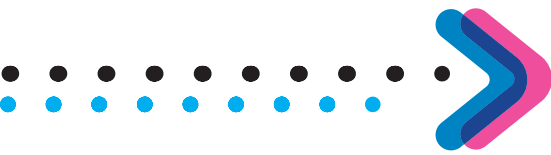
Mr. Biswamohan Mahapatra, Non-Executive Chairman, NPCI addressing the audience.

BHIM app, RuPay Card, Immediate Payment Service (IMPS), Aadhaar Enabled Payment System (AePS), Cheque Truncation System (CTS),

National Automated Clearing House (NACH) and National Financial Switch (NFS).

The winners in the product-wise category were: RuPay – for category A banks, the winner and runner up, respectively are, HDFC Bank and Union Bank of India. The winner is Corporation Bank for category B banks and for category C Banks, City Union Bank and South Indian Bank are joint winners.

Instant Payment Products (UPI+IMPS+USSD+BHIM) – for category A banks, the winner and runner up, respectively are, ICICI Bank and Axis Bank. The winner is YES Bank for category B banks and for category C banks, IDFC Bank is the winner. Spice Digital is the winner among Prepaid Payment Instruments category.



For category A banks, the winner and runner up, respectively are, Axis Bank and ICICI Bank. The winner is IndusInd Bank for category B banks and for category C banks, Federal Bank is the winner. BTI Payments Pvt Ltd is the winner among White Label ATM Operators category.



For category A banks, the winner and runner up, respectively are, SBI and HDFC Bank. The winner is Indian Bank for category B banks and for category C banks, Standard Chartered Bank is the winner.

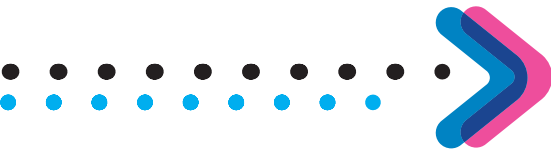


For category A banks, the winner and runner up, respectively are, HDFC Bank and ICICI Bank. The winner is Kotak Mahindra Bank for category B banks and for category C banks, Karur Vysya Bank is the winner.




For category A banks, the winner and runner up, respectively are, SBI and Bank of India. The winner is Andhra Bank for category B banks and for category C banks, IDFC Bank is the winner. Paytm is the winner among Non-Banking Entity category.





Awards were also given to Payments Banks, Small Finance Banks, RRBs and Special Jury Awards. The recipients were: Fino Payments Bank, Equitas Small Finance Bank, Baroda Uttar Pradesh Grameena Bank, Kerala Gramin Bank, Prathama Bank, Tripura Gramin Bank, Abhyudaya Co-op Bank, Allahabad Bank, Axis Bank, Bandhan Bank, Bank of Baroda, Canara Bank, Central Bank of India, Dena Bank, IDBI Bank, Indian Overseas Bank, Kalupur Commercial Co-op Bank, Pragathi Krishna Gramin Bank, Punjab & Maharashtra Co-op Bank, Punjab National Bank, RBL Bank, Shamrao Vithal Co-op Bank, Syndicate Bank, Thane Janata Sahakari Bank, UCO Bank, United Bank of India, Vijaya Bank and GI Technology Pvt Ltd.

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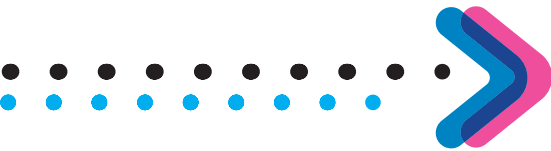
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..... 35








**RuPay**  
Published by Sriram Subramanian [?] · 15 June at 12:23 ·

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3,365 people reached

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Noorullah Shaik, Mediseti Naidu and 274 others

**RuPay**  
Published by Helly Mody [?] · 19 April ·

Shop for fresh veggies at Big Bazaar with this exciting offer on your RuPay Cards. Enjoy additional 10% discount on your RuPay card. For T&C click: <https://www.rupay.co.in/big-bazaar> #OneLifeOneRuPay #OneAmazingOffer




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**RuPay**  
Published by Sriram Subramanian [?] · 22 June at 16:58 ·

RuPay and GrabOn enable you to save money by getting coupons on Fashion, Food and many more! Browse through all the amazing offers now: <https://rupayoffers.grabon.in/> GrabOn #OneLifeOneRuPay #RuPayOffers #GrabOn



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**RuPay** @RuPay\_npc · Jun 8

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3 29



## Aadhaar-linked Payments Double to 13.7 m in March

Pratik.Bhakta@timesgroup.com

Bengaluru: Transactions through the Aadhaar-enabled payment system (AePS) more than doubled to 13.7 million in March from 6 million in April last year, according to data released by the National Payments Corporation of India (NPCI).

AePS, which allows customers to carry out transactions through a micro ATM without any debit card, is mostly meant for those who are not comfortable with smartphones or debit cards. AePS transactions done through a biometric-enabled point of sale (PoS) terminal could be for cash withdrawal or for direct merchant payment. Banks such as Yes Bank, RBL Bank and IDFC Bank are leading the AePS volumes, along with the traditionally larger players such as ICICI Bank. Several banks are also using AePS in partnership with private companies that onboard and provide service to merchants.

"We have over 40,000 retail outlets which have been accepting payments through AePS over the last three months, and we clocked transactions of around ₹690 crore between January and March this year," said Ritesh Patil, chief digital officer at Yes Bank.

### HOW IT WORKS

Many banks are using AePS in partnership with private cos that onboard and provide service to merchants

Payments startup Nearby Technologies is working closely with Yes Bank as well as RBL Bank to onboard merchants for AePS transactions. The company has deployed around 1.25 lakh terminals, most of which are showing high levels of activity. It has seen doubling of transactions on its platform on a monthly basis.

"In February, we were doing around 30,000 transactions, which shot up to 55,000 in March, and now we are clocking around 1 lakh transactions in April," said Anand Bajaj, founder of Nearby Technologies.

Bajaj said the transactions ranged between ₹700 and ₹5,000, with an average of ₹2,000. This suggests that most transactions could have been for cash withdrawals.

Payments bank Fino Payments Bank is pushing micro ATM transactions through its partnership with Bharat Petroleum Corporation. According to NPCI data, the value of AePS transactions soared to ₹26,826 crore in 2017-18 from ₹2,282 crore in the previous financial year.

NPCI DATA SHOWS 913 MILLION BHIM UPI TRANSACTIONS

## BHIM UPI Transactions Touch ₹1 Trillion in FY18

Our Bureau

Bengaluru: Fiscal 2017-18 has been a year of transformation for BHIM Unified Payments Interface (UPI) transactions and activity on the platform is expected to further increase this fiscal. According to data from the National Payments Corporation of India (NPCI), there were BHIM UPI transactions of approximately 913 million in volume and close to ₹1 trillion in value in FY18.

"Goodbye 2017-18; NPCI processed BHIM UPI ~1 billion in volume and ~1 trillion rupees in value. 2018-19 brings in new players, use cases & superior UX," NPCI CEO Dilip Asbe tweeted on Sunday. UPI, which allows instant money transfer between bank accounts through mobile phones has witnessed a spike in growth over the last several months owing to smartphone-based payment applications like Paytm, Flipkart's PhonePe, Google Tez and WhatsApp, which launched its beta version with



DILIP ASBE  
CEO, NPCI (in a tweet)

NPCI processed BHIM UPI ~1 billion in volume and ~1 trillion rupees in value. 2018-19 brings in new players, use cases and superior UX

payment feature in February. FY18 began at a paltry 7 million transaction volume which was recorded in April last year. However, growth picked up around September when transaction volumes almost doubled from 16 million in the previous month. UPI is slowly emerging as the poster child for digital payments in India. ET recently reported that NPCI is planning to open UPI as a mode of transaction for international inward settlements that now take place through IMPS or NEFT.

## RuPay Making Solid Gains in Payments Ecosystem

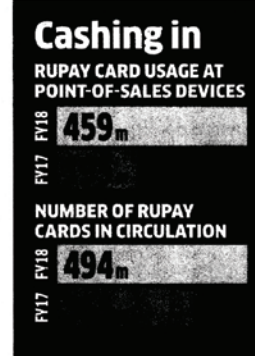
Pratik.Bhakta  
@timesgroup.com

Bengaluru: At a time when the Indian payments ecosystem is abuzz with news around entry of global technology giants, RuPay—the country's domestic card scheme—is making slow strides to emerge as one of the major forms of digital payments especially in smaller locations.

Data from National Payments Corporation of India (NPCI), which manages the RuPay card scheme, shows that RuPay card usage at point-of-sale devices has jumped 135% to 459 million transactions in financial year 2018 against 195 million last year.

The trend has maintained the previous year figure as well when it jumped more than 600% from around 25.4 million PoS transactions in financial year 2016. Further the number of RuPay cards in circulation are also growing consistently having reached 494 million in financial year 2018 up 35% against 365 million in the previous year.

"We are trying to push up adoption of RuPay cards among users for merchant transactions directly rat-



her than for ATM withdrawals only. We had run a promotional scheme with Big Bazaar very recently and we have plans to run such cashback and promotional schemes with major retailers in the future as well," said Dilip Asbe, chief executive officer, NPCI. RuPay is also running offers for transactions across e-commerce portals like BookMyShow, Redbus, MakeMyTrip, Bigbasket and many others, attempting to push usage at

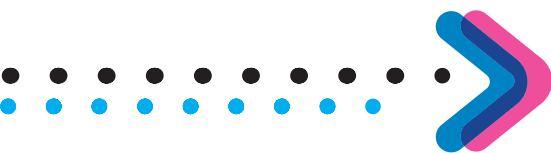
e-commerce websites as well as at retail offline points.

Further data around RuPay card usage at e-commerce websites shows a 137% jump to reach 208 million transactions in financial year 2018 against just 87.5 million in 2017. In terms of value of payments the transactions stood at ₹16,600 crore against ₹5,934 crore the year before, a jump of 180%. Industry executives in the payments space who process card transactions also said that RuPay has been showing strong adoption among the masses especially with payments slowly going digital in rural India.

For Bengaluru-based payment gateway startup Razorpay, RuPay claims for 21% of the transactions through their platform against 32% for Mastercard and 45% for Visa.

Further NPCI in order to push adoption of RuPay is trying to issue a common card for both ATM and PoS transactions and also for the country's National Common Mobility programme. Under this scheme, consumers will use the same card for both payments at merchant outlets, cash withdrawals at ATMs along with contactless payments at metro stations.





# The Financial Express

## IMPS crosses 100-m mark

FE BUREAU  
Mumbai, May 11

**TRANSACTIONS MADE USING** the Immediate Payment System (IMPS) crossed the 100-million mark in March to clock a total volume of 110.15 million transactions worth ₹1.04 lakh crore, data released by the Reserve Bank of India (RBI) showed.

According to data available on the National Payments Corporation of India (NPCI) website, the payment mode retained its momentum in April as well, recording 109.55 million transactions worth ₹1.02 lakh crore during the month.

Among all the modes of retail digital payments that got a push from demonetisation, IMPS seems to have succeeded the most in keeping up the momentum. For the last few months, it has seen volumes surging over 80% on a year-on-year (y-o-y) basis.

While the growth seen by the Unified Payments Interface (UPI) channel was several times higher — transaction volumes jumped 30 times between March 2017 and March 2018 — IMPS has been in existence for longer than UPI.

Interestingly, though UPI has overtaken IMPS in terms of volumes and now sees monthly numbers of the order of 150-170 million, IMPS continues lead in value terms. The monthly value of UPI transactions has been in the range of ₹10,000-30,000 crore since December.

One of the reasons for this is the ₹20,000 per-transaction limit on UPI transactions, which automatically makes IMPS the default option for larger-ticket transactions.

Mobile wallets bore the brunt of the new KYC requirement, with volumes dipping 12.6% y-o-y to 268.79 million in March.

The value of transactions, however, rose 38% to ₹10,097 crore.

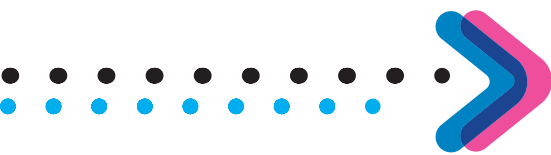
The volume of credit and debit card transactions at point-of-sale (PoS) machines rose 18% y-o-y to 446.19 million, while the value of transactions rose 26% to ₹86,165 crore.

The volume of National Electronic Fund Transfer (NEFT) transactions rose 13.6% y-o-y to 212 million in March, while the value of transactions rose 38% to ₹22.54 lakh crore between March 2017 and March 2018.

## First utility to automate bill payments via e-NACH

TATA POWER on Tuesday said it has become the first power utility to enable online, automated bill payments using e-NACH (Electronic National Automated Clearing House). IDFC Bank is the technology partner and settlement banker to Tata Power.





# The Hindu Business Line

## NPCI plans to launch UPI 2.0 for added user convenience, security

Aims to build trust between the payer and the payee

**PRIYANKA PANI / K RAM KUMAR**  
Mumbai, May 15

In a bid to integrate its retail payments infrastructure with businesses, the National Payments Corporation of India is upgrading its mobile-based Unified Payments Interface, whereby a trader, restaurateur, shopkeeper or SME entrepreneur can send a Goods and Services Tax (GST) invoice or a bill to his customer as an attachment for verification and payment digitally.

Besides, NPCI, which is the umbrella body for retail payments in the country, is planning to incorporate signed intent for QR (quick response) code-based pay-

ments to provide an additional layer of security. "So, right now when I (businessman) want to collect money from you (customer), I can't attach an invoice or a GST bill.

"So, in the UPI version 2.0, I can send an attachment – an invoice, a GST bill or a restaurant bill – which you can verify and then pay," said Dilip Asbe, MD & CEO, NPCI.

NPCI launched the mobile application-based UPI in August 2016.

UPI is bank agnostic and allows users to send and receive money. It supports P2P (Peer-to-Peer) transfers and merchant payments.

UPI 2.0 is seeking to address user convenience and security through introduction of functionalities, such as generating collect payment requests along with in-

voice/ bill attachment, signed intent QR and UPI mandate. It will also incorporate the P2C (Production to Consumer) payment feature.

"UPI 2.0 is a big change and all the apps will need to be changed. So, we will take at least six months to fully roll out the feature," said Asbe.

### Signed intent QR

While it has an innovatively designed QR, NPCI is trying to embed signature feature in it to help build the trust between the payer and the payee and curb fake QR codes.

"Whenever a QR is generated, whether it is dynamic or static, it will have a signature embedded along with that...So, it is a digital sign.

"When we are trying to develop the payment system,

we want to secure the QR code more, and this is the first step towards that and will be improvised at a later point," said Asbe.

### UPI mandate

NPCI's UPI mandate service will allow both payer and payee to create mandates or standing instructions for recurring payments through their respective payment service providers/banks.

"We have proposed to add a fully revocable mandate and the RBI is looking at it. In this case, the consumer would be able to see all the mandate given by him. He can add or delete those at any given point in time.

"It is exactly how you add beneficiaries to your accounts and are able to see the mandates you have given," explained Asbe.

## UPI money transactions cross 100-crore mark within two years

**AJ VINAYAK**

Mangaluru, May 1

The number of transactions on the National Payment Corporation of India's (NPCI) Unified Payment Interface (UPI), which is a mobile-only digital payment ecosystem, has crossed the 100-crore mark within two years of its launch.

The latest figures released by the NPCI show that the UPI ecosystem handled 19 crore transactions amounting to ₹27,021.85 crore in April alone. Launched in August

2016, the cumulative number of UPI transactions since the beginning stood at 112 crore at the end of April.

### A promising year

Going by the statistics, it looks like the year 2018 is promising for UPI, as the activities on the UPI ecosystem have seen good growth during the period between January and April.

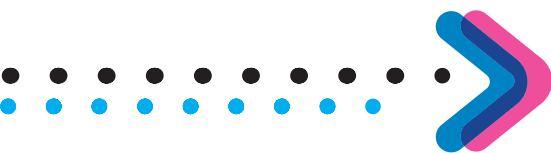
Almost 60 per cent of the number of transactions and the amount handled on the

UPI were recorded during this period. The number of transactions on the UPI was around 69.1 crore during the January-April period.

Though the cumulative amount transacted on the UPI ecosystem stood at ₹1.43 lakh crore from August 2016 to April 2018, around ₹85,891.85 crore was transacted in the first four months of 2018 alone.

The cumulative amount had crossed the ₹1 lakh crore mark only in March.





# The Tribune



PM Narendra Modi and his Singaporean counterpart Lee Hsien Loong visit 'India-Singapore Enterprise and Innovation Exhibitions' at Marina Bay Sands Convention Centre in Singapore on Thursday. PTI

## PM launches RuPay in Singapore

SINGAPORE, MAY 31

Prime Minister Narendra Modi on Thursday launched three Indian mobile payment apps at a business event in Singapore, a move aimed at internationalisation of the country's digital payment platforms.

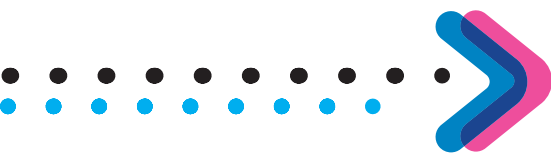
At the 'Business, Innovation and Community Event' here where digital platform was the main theme, Modi launched India's BHIM,

RuPay and SBI app. "Touching lives of common people through innovation! PM @narendramodi launched three technologies — RuPay, Bhim App and UPI enabled remittance app by State Bank of India, Singapore," MEA spokesperson Raveesh Kumar tweeted.

The RuPay digital payments system was linked up with Singapore's 33-year-old Network for Elec-

tronic Transfers (NETS). RuPay users will be able to make payments at all NETS acceptance points across Singapore.

Holders of Singapore NETS will be able to make online purchases on the National Payments Corporation of India (NPCI) e-commerce merchant website, using 2.8 million RuPay point-of-sale terminals in India. — PTI



# Hindustan Times

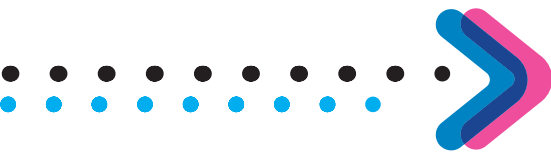
## 5 PLACES WHERE YOU CAN USE UPI

Unified Payment Interface or UPI helps you send money to a bank account even if you don't know the receiver's account number. All you need is a virtual payment address. Here's how you can do it:



- 1 Peer-to-peer:** Say your friend or colleague urgently needs money. If she/he has a UPI ID, you can easily transfer the money from your bank account, using UPI in your mobile banking application.
- 2 E-commerce:** Recently, e-commerce websites such as Amazon and Flipkart have started provided UPI option
- 3 Bill payments:** You can also pay dues such as telephone or electricity bills through UPI. It can be used to recharge your Tata Sky DTH service.
- 4 Taxi service:** A couple of months ago, taxi hailing service companies such as Uber started to offer UPI as an option. Using UPI is easier as you actually don't make payment immediately.
- 5 Mutual funds:** You can buy mutual funds using UPI. Although currently there is no provision for auto-debiting, you can use it to make single purchases.





# Hindustan Times

## money basics

### Using UPI for mutual funds

#### BUYING USING UPI



Fund houses such as Aditya Birla Sun Life Asset Management Co. Ltd, Baroda Pioneer Asset Management Co. Ltd and DFC Asset Management Co.

Ltd and distributors such as FundsIndia allow you to invest in mutual funds using unified payments interface (UPI). So along with payment options such as netbanking and national electronic funds transfer (NEFT), you can use UPI as well. To use UPI, you need to have a bank account with a UPI-enabled member bank and a registered mobile number linked to your bank account. You need to have a virtual ID that looks similar to your email ID—name@bankname.

#### THE PROCESS



In case of FundsIndia, download the app on your smartphone.

Create the ID on the app itself, choose the fund and make pay-

ments. If you already have a UPI and don't want to create a new ID, after you choose the fund, you can make the payment through your bank app or Bhim app. In case of fund houses, you can pay on their website.

Here, the fund house will send you a notification on your mobile phone.

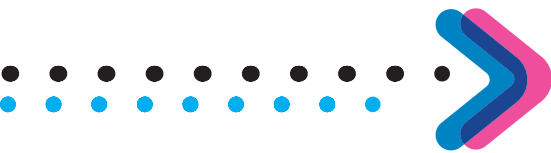
In your bank or Bhim app, you will receive the collect request which you will have to approve using your password.

#### TRANSACTION DURATION



When you buy mutual funds using netbanking or NEFT, the money at times gets processed the next day. As transactions using

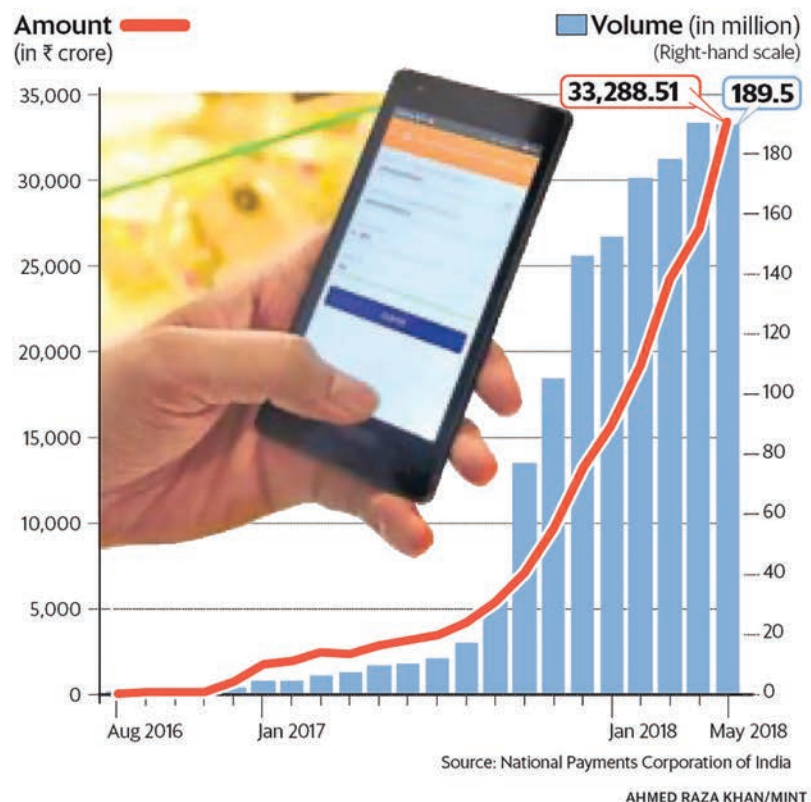
UPI are instant, there is a possibility that the process will take place faster when you invest. You also don't need to key in your bank details such as your customer ID, password and one-time-password for your transactions. After enabling UPI, you can use the virtual ID and password. Currently, only select distributors and fund houses provide this facility. You can use this service for lumpsum investment. The standing instruction option is currently not available in UPI.



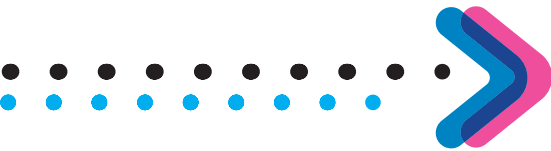
# UPI hits new milestone with 10 mn transactions in a day

By Komal Gupta  
komal.g@livemint.com

Transactions through the Unified Payments Interface (UPI) have reached a new peak with more than 10 million transactions being conducted through the platform on Wednesday. This is a significant milestone for a payments system that was launched less than two years ago. It is even more significant as last year in June, the monthly UPI transactions were around 10 million. UPI is a payments system launched by the National Payments Corporation of India (NPCI), the umbrella organization for all retail payments in the country, which facilitates instant fund transfer between two bank accounts on a mobile platform without requiring any details of the beneficiary's bank account. In May, around 189.5 million transactions, amounting to Rs33,289 crore, were conducted through the UPI platform. Of this, 14 million transactions amounting to Rs5,748.5 crore took place through the BHIM platform. Till now, there have been more than 27 million downloads of the BHIM app on Android platform and around 1.4 million downloads on iOS platform. In the last one year, the monthly UPI transaction volume has risen around 2,000%, NPCI data showed.







# The Indian Express

## PAYMENT PORTAL

### TANGEDCO to rationalise collection offices, joins Bharat BillPay platform



**With Centre's insistence to promote alternative modes of bill payment, we have started merging collection counters across Chennai. We will reduce the number of collection centres in phases**  
M Manoharan, Director Finance, TANGEDCO


**ENS ECONOMIC BUREAU @Chennai**  
AS the Tamil Nadu Generation and Distribution Corporation (TANGEDCO) flashed the green flag for payments through Bharat BillPay on Monday, the state body said it expects to migrate about 50 per cent of Low Tension (LT) customers to payment methods like net banking and online payments.  
Low Tension bill payers are usually customers who consume electricity units for their residential property or for the function-

ing of smaller commercial sites like shops.  
As consumers ditch the trip to electricity bill payment offices and opt for alternative modes of payment, the state electricity board would be able to reduce the number of collection centres operational across the state from 5,000 to 2,000 in a period of two years, thereby saving nearly ₹ 120 crore.  
"The Tamil Nadu Electricity Board (TNEB) is the first state body to be on-boarded to Bharat BillPay. TNEB witnesses the

highest number of customers paying their electricity bill through alternate payments. Only in the last month, net banking payments through Indian Bank and Indian Overseas Bank scored the maximum number of hits, churning more than ₹ 61 crore income to TNEB," said M Manoharan, Director Finance, TANGEDCO.  
Bharat BillPay, a payment portal managed by the National Payments Corporation of India, has witnessed a massive 75 per cent growth over the last year, as it has

been adding billers like state bodies for LPG, water tax and DTH operators to its kitty. The payments company said it expects to add electricity boards of states like Kerala, West Bengal and Odisha in the coming months.  
Indian Overseas Bank, which on-boarded the state electricity board to the Bharat BillPay platform, said it expects to board more billers to the payment platform. "Payment defaults have also come down from five per cent to three per cent as a result of online payments and SMS re-

mindings from TNEB. With Bharat Bill Pay, we expect the number of online payments to increase to one crore customers from the current 28 per cent or 45,00,000," Manoharan said.  
"With Centr's insistence to promote alternative modes of bill payment, we have already started merging collection counters across Chennai," he said.  
Currently, 61 banks and 10 non-bank entities like Mobikwik, consumer-facing organisations function as Bharat BillPay Operating Units across the country.

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