

NPCI offers new options on the UPI platform

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The National Payments Corporation of India (NPCI) on Wednesday launched a slew of new payment options on popular Unified Payments Interface (UPI) platform, including conversational transactions.

Reserve Bank of India (RBI) governor Shaktikanta Das announced the launch of the products at the ongoing Global Fintech Festival in Mumbai.

One of the products is Hello! UPI that will enable users to make voice-enabled UPI payments via apps, telecom calls and Internet of Things devices in Hindi and English. It will soon be available in several other regional languages also.

NPCI said the credit line on UPI facility will enable customers to access pre-sanctioned credit from banks via UPI.

Separately, users will be able to send and receive money offline using the other product, LITE X product.

Further, the UPI Tap & Pay facility will allow customers to simply tap near-field communication-enabled QR codes at merchant locations to complete their payments. The products are aimed at creating an inclusive, resilient and sustainable digital payments ecosystem and help UPI achieve the target of 100 billion transaction per month, NPCI said.