



Press Release

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## **NPCI organises Unified Payment Interface (UPI) Hackathon**

Bengaluru: National Payments Corporation of India (NPCI), the umbrella organisation for all retail payment systems in the country is providing a platform for start-ups/developers community to accelerate innovations in payments arena by launching UPI Hackathon in association with Indian Software Product Industry Round Table (iSPIRT).

The event was launched by Mr. Nandan Nilekani, Honorary Advisor to NPCI along with Mr. Balachandran M, Chairman NPCI, Mr. A P Hota, MD & CEO, NPCI and key officials of iSPIRT. Over 300 participants comprising of technical team of banks, payments banks and payment solution developer organisations nominated themselves for UPI Hackathon.

“NPCI would support banks and solution providers to develop solutions based on the Application Programming Interface (APIs) made available by us”, said Mr. A P Hota, MD & CEO, NPCI.

Hackathon will be conducted in multiple tracks primarily for two categories - Software based problem solving - online or onsite event version and Workshop format to solve a real life problem that is plaguing the industry.

Participants shall use the API provided in the sandbox (set of rules that programmers need to use) to develop products/services to generate multiple solution options for each of the perspectives. An eminent panel of jury from iSPIRT and NPCI will evaluate the submissions.

The key attraction of the event was a panel discussion on ‘Aadhaar Authentication, eKYC, eSign and Digital locker’ followed by insightful presentations on UPI product and Technical architecture.

UPI is the next generation payment system and it has the potential to revolutionise retail payments in India. A key feature of UPI is that it would provide interoperable and instant payments driven over the mobile platform. Besides that a customer will be able to make payments by providing just a single identifier like Aadhaar number or a virtual address.

UPI will offer architecture and set of APIs to facilitate the next generation online immediate payments. It will leverage trends such as increasing smartphone adoption, deepening penetration of mobile data, Indian language interfaces etc. UPI will empower users to perform both push and pull transactions seamlessly which will transform the way customers will make payments in the coming months.

### **About NPCI**

National Payments Corporation of India (NPCI) was set up in 2009 as the central infrastructure for various retail payment systems in India and was envisaged by the Reserve Bank of India as the payment utility for all banks in the country. During the last five years, the organization has grown multi-fold from 2 million transactions a day to 20 million transactions now. From a single service of switching of inter-bank ATM transactions, the range of services has grown to Cheque Clearing, Immediate Payments Service money transfer (24x7), Automated Clearing House, Electronic Benefit Transfer and a domestic card payment network named 'RuPay' to provide an alternative to international card schemes. Currently, there are over 240 Million RuPay Cards in circulation.

[www.npci.org.in](http://www.npci.org.in)

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