



Press Release

September 21, 2017

Shri B. Sambamurthy appointed as interim Chairman

Mumbai: The Board of National Payments Corporation of India (NPCI), the umbrella organisation for all retail payment systems in the country, has announced the unanimous appointment of **Shri B. Sambamurthy as interim Chairman of the Board**. He replaces retiring Chairman, Shri Balachandran M.

Shri B. Sambamurthy was formerly Director and CEO of Institute for Development and Research in Banking Technology (IDRBT) and Chairman and Managing Director of Corporation Bank prior to that. He has been the Nominee Director from Reserve Bank of India (RBI) on the board of NPCI since December 5, 2013.

The Board expressed deep appreciation for the dynamic progress of the Company during the tenure of Shri Balachandran M. as Non-Executive Chairman from September 23, 2013 till September 20, 2017.

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 (RBI) as the payment utility for all banks in the country. From a single service of switching of interbank ATM transactions through National Financial Service, the range of services has grown to Cheque Truncation System, National Automated Clearing House (NACH), Aadhaar Enabled Payment System (AePS), USSD based *99#, RuPay card, Immediate Payment Service (IMPS), Unified Payments Interface (UPI), Bharat Interface for Money (BHIM), BHIM Aadhaar, National Electronic Toll Collection and Bharat Bill Pay.

NPCI

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