



Press Release

August 14, 2017

Mr. A. P. Hota retires from MD & CEO position at NPCI

Mumbai: National Payments Corporation of India (NPCI) has announced that Mr. A. P. Hota's term has ended as MD & CEO on August 10, 2017. He was the first MD & CEO since August 23, 2010. In the 55th Board meeting held on August 11, 2017, it was resolved that Chief Operating Officer, Mr. Dilip Asbe will be the CEO-in-Charge till a new incumbent assumes charge.

Mr. Asbe has been in NPCI since its inception and has played a pivotal role in designing, building, operationalising and managing large scale payment processing platforms like Unified Payments Interface (UPI), Bharat Interface for Money (BHIM), Immediate Payment Service (IMPS), India's home-grown card network - RuPay and several other initiatives.

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 Payment System.

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