

Press update

‘UAE a strategic growth market,’ says National Payments Corporation of India

Dubai, UAE, September 19th, 2019: National Payments Corporation of India (NPCI) stated that UAE is one of its strategic international growth markets during a press briefing in Dubai. NPCI’s two flagship products RuPay and Unified Payments Interface (UPI) are the pillars of the Indian payment system.

RuPay cards are now being issued by over 1100+ banks with a customer base of 600+ million. UPI is becoming a preferred mode of payment for its simple, seamless and secure architecture and is witnessing a growing support from consumers, banks, fintech and other ecosystem players in the country.

Currently, India is UAE’s largest trading partner, while the UAE is India’s third largest trading partner. Several UAE companies have invested in India in 2018, and the bilateral trade between the two countries is on track to surpass US\$100 billion by 2020.

Update on remittances through NPCI’s ‘Unified Payments Interface’ for NRIs:

According to the data collated by the UAE Central Bank, India received a total of AED13.6 billion worth of cash sent through exchange houses and banks during the fourth quarter of 2018. Also, UAE hosts one of the largest Indian expatriate community in the world, comprising more than 3.3 million people.

To address the needs of this large Indian diaspora in the UAE, NPCI’s, Unified Payments Interface (UPI 2.0) now enables all NRI bank account holders to send and receive money instantly from their smartphones without the need to enter bank account information or net banking credentials.

“UPI is a system that powers multiple bank accounts into a single mobile application (of any participating bank), merging several features, seamless fund routing and merchant payments under one umbrella. We have designed this feature for NRIs working outside of India. It enables them to transfer money on a real time basis through their smartphones, to their family members or any other individuals living in India. The process of receiving money from a foreign country is sometimes time-consuming; through UPI 2.0 the process is made much simpler and quicker now,” stated Ms. Praveena Rai, Chief Operating Officer, NPCI.

RuPay card update:

RuPay has launched a 40% cashback offer upto INR4000 at merchant shops starting today for its international cardholders. The offer is valid till 31st March 2020.



“UAE is the first country in the Middle East where, RuPay card has been launched. Close to 175,000 merchant locations spread across 21 business houses will be accepting the cards once it is completely operational. Furthermore, close to 5,000 ATMs in the UAE will also be accepting India's RuPay card. Emirates NBD, First Abu Dhabi Bank and Bank of Baroda will soon start issuing RuPay cards in the UAE,” added Mr. Arif Khan, Chief Digital Officer, NPCI.

Some of the establishments that would kickstart the usage of RuPay cards include, NMC Healthcare, Lulu Group, Aster DM Healthcare, Jashanmal National Company LLC, Allana Group FMCG Products, Petrochem Middle East, Al Dobowi Group, Landmark Group, Sobha Ltd., Apparel Group, Nikai Group, Regal Group of Companies, ITL Cosmos, VPS Healthcare, UPL Group, Conares, Al Maya Group, EFS Facilities Services Group, Emaar & DP World and Transworld Group.

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About NPCI:

National Payments Corporation of India (NPCI) was incorporated in 2008 as an umbrella organization for operating retail payments and settlement systems in India. An initiative of RBI and IBA under the provisions of the Payment and Settlement Systems Act, 2007, NPCI was initiated for creating a robust payment and settlement infrastructure in the country. It has changed the way payments are made in India through a bouquet of retail payment products such as RuPay card, Immediate Payment Service (IMPS), Unified Payments Interface (UPI), Bharat Interface for Money (BHIM), BHIM Aadhaar, National Electronic Toll Collection (NETC) and Bharat BillPay. NPCI also launched UPI 2.0 to offer a more secure and comprehensive services to consumers and merchants. NPCI is focused on bringing innovations in the retail payment systems through use of technology and is relentlessly working to transform India into a digital economy. It is facilitating secure payments solutions with nationwide accessibility at minimal cost in furtherance of India's aspiration to be a fully digital society. For more information, visit: <https://www.npci.org.in/>

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