

**Press statement**

**December 04, 2020**

**Statement by Mr. Dilip Asbe – MD & CEO, NPCI on RBI announcement to increase limits for contactless card transactions and e-mandates for recurring transactions through cards and UPI**

This is a welcome step by RBI to increase transactions and e-mandate limit from January 1, 2021. The increased limit will also help to boost the average value of transaction and push the adoption of digital payments. This step re-affirms the commitment of the country to become a less-cash economy.

The announcement will help RuPay cardholders to make secured contactless transactions of upto Rs. 5000 on the go thereby facilitating them with hassle free transaction experience. Similarly, this will be a major boost to the users of recently launched UPI AutoPay functionality for the customers to execute their high ticket recurring payments like utility bills, investments, two-wheeler EMIs, consumer durable EMIs etc. seamlessly. The move will also help customers to on-board into BHIM UPI for performing easy and convenient P2P and P2M transactions.

NPCI continues to play a pivotal role in driving the digital India mission through constant innovation, spreading awareness and deploying robust technology and infrastructure for seamless, secure and convenient payment experience.

**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. NPCI has created 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 \(NETC Fastag\)](#) 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/>

**Corporate contact:**

NPCI corporate communications: Swagata Gupta <a href="mailto:swagata.gupta@npci.org.in">swagata.gupta@npci.org.in</a> 98200 8895 1	Adfactors PR: Saksham Maheshwari 99309 90927 <a href="mailto:saksham.maheshwari@adfactorspr.com">saksham.maheshwari@adfactorspr.com</a>
---	--