

## **NPCI sets up its subsidiary firm – NPCI Bharat BillPay Ltd**

*NPCI plans to have a strategic focus for the growth of Bharat BillPay with the newly formed entity*

**Mumbai – April 1, 2021:** National Payments Corporation of India (NPCI) has announced the formation of its wholly-owned subsidiary firm - NPCI Bharat BillPay Ltd. (NBBL). The new entity came into effect from April 1, 2021. The brand under the new entity - Bharat BillPay - offers various recurring payment services to customers, including bill payments for electricity, telecom, DTH, Gas, Education fees, water and municipal taxes, NETC FASTag recharge, Loan repayments, Insurance, Cable, Housing Society, Subscription Fees, Hospital, Credit card, Clubs and association, etc.

Bharat BillPay is constantly creating innovative payment infrastructure for recurring payments across the country in order to provide safe and convenient experience to customers – thereby eliminating the need of going around to multiple biller touch points.

### **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 on NPCI, visit: <https://www.npci.org.in/>

For more information on Bharat BillPay, visit: <https://www.bharatbillpay.com/>