

Mr. Ajay Kumar Choudhary appointed as Non- Executive Chairman of the Board and Independent Director, NPCI

February 8, 2024: National Payments Corporation of India (NPCI) announces the appointment of Mr. Ajay Kumar Choudhary as Non-Executive Chairman of the Board and Independent Director, for a period of three years, with effect from February 08, 2024.

Mr. Ajay Kumar Choudhary is a distinguished central banker with an illustrious career spanning over three decades at the Reserve Bank of India (RBI). He concluded his dedicated service to the institution as its Executive Director in October 2023. Mr. Choudhary has a proven track record and accomplishments in the domain of Banking Regulation, Supervision and FinTech areas in various capacities.

He succeeds Mr. Biswamohan Mahapatra, Non- Executive Chairman of the Board and Independent Director.

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), Aadhaar Enabled Payment System (AePS), National Electronic Toll Collection (NETC) and Bharat BillPay.

NPCI is focused on bringing innovations in the retail payment systems through the use of technology and is relentlessly working to transform India into a digital economy. It is facilitating secure payment 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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