

NPCI incorporates NPCI BHIM Services Ltd (NBSL) as a wholly owned subsidiary

Mumbai, 13 August 2024: National Payments Corporation of India (NPCI) has announced the incorporation of NPCI BHIM Services Ltd. (NBSL) (earlier known as Bharat Interface for Money–BHIM) as a wholly owned subsidiary. This development aims to meet the growing demand for digital transactions and evolving market expectations, while keeping pace with innovation and rapidly shifting customer preferences. Additionally, it aims to promote financial inclusion.

NBSL will be led by Ms. Lalitha Nataraj as the Chief Executive Officer (CEO) and Mr. Rahul Handa as the Chief Business Officer (CBO). Ms. Nataraj has over two decades of experience in banking across leading private sector banks, with expertise in data analytics, marketing technology, lending, mobile & internet banking, and payments. Similarly, with two decades of experience, Mr. Handa brings along a wealth of knowledge, having held significant roles at prominent financial institutions and consultancy firms. Their combined expertise will be instrumental in driving NBSL’s growth and strategic initiatives.

This development not only aims to strengthen India's own digital payment ecosystem but also reflects a sense of national pride and significance in developing a sovereign digital payments framework. The incorporation of NBSL underscore NPCI's commitment to facilitate digital payments and financial inclusivity across the country and beyond.

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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