

Abridged Minutes of UPI Steering Committee Meeting, 16th January 2023

- The Ministry of Information Technology & Electronics, Government of India vide its Gazette notification CG-DL-E-14012023-241994 dated 14th January 2023 announced Incentive Scheme for promotion of RuPay Debit Card and low value BHIM UPI merchant transactions (up to Rs. 2000).
- As specified in the gazette notification point # (g), "The incentive will be shared by the acquiring banks with other payment system participants and the payment system operator, in the proportion and manner decided by NPCI in consultation with the participating banks", UPI Steering Committee meeting held on 16th Jan 2023 discussed and approved the incentive sharing by the acquiring banks with other payment system participants and the payment system operator.