



NPCI's Unified Payments Interface live on more than 50 banks

Chennai: National Payments Corporation of India (NPCI) is proud to announce that the revolutionary Unified Payments Interface (UPI) is offered by over 50 banks in the country. Recent banks to go live as issuers on the platform are: Thane Bharat Sahakari Bank, Apna Sahakari Bank, Janata Sahakari Bank, The Mehsana Urban Co. Op. Bank and Vasai Vikas Sahakari Bank. Two more banks namely The Saraswat Bank and Equitas Small Finance Bank are also in the offing to join the platform.

Mr. Dilip Asbe, Chief Operating Officer, NPCI said, "The UPI ecosystem now covers all Public Sector Banks and major private banks. Now we are in the process of extending the service for co-operative bank customers. UPI's growing merchant base is also helping its users to make digital transactions seamlessly."

Top UPI enabled merchants are Paytm, PhonePe, Myntra, Flipkart, LIC etc. BillDesk, Razorpay, CCAvenue, PayUmoney and Citrus Pay are the top five aggregators on UPI. As on end of April 2017, volume of transactions stood at over 7 million compared with about 6.2 million a month ago.

NPCI has also introduced common UPI App called Bharat Interface for Money (BHIM) which was launched by Hon'ble Prime Minister Shri Narendra Modi on December 30, 2016. BHIM App is available on Google PlayStore for Android customers and iOS for iPhone users. New version of the BHIM App will cover features like new regional language, split bills facility etc. It will also integrate Bharat QR code based payments.

PM Modi had launched BHIM referral bonus scheme for consumers on April 14, 2017 which is gaining momentum in the country. The objective is to encourage the use of digital payments by way of rewarding the referrer and the referee.

About NPCI

National Payments Corporation of India (NPCI) was set up in 2009 as the central infrastructure for various retail payment systems in India and was envisaged by the Reserve Bank of India (RBI) as the payment utility in the country.

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