



Press Release
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NPCI receives final authorisation from RBI to function as Bharat Bill Payment Central Unit (BBPCU)

Mumbai: National Payments Corporation of India (NPCI), the umbrella organisation for all retail payment systems in the country is proud to announce receipt of the final authorisation letter from the Reserve Bank of India (RBI) to function as the Bharat Bill Payment Central Unit (BBPCU) and operate the Bharat Bill Payment System (BBPS).

On August 31, 2016, 8 BBPS operating units which received in-principle approval from RBI took part in the pilot. Almost after a year of running the pilot, streamlining the technology and business processes, NPCI has now received the final clearance from RBI.

Mr. A. P. Hota, MD & CEO, NPCI said, “There is a specific direction from RBI to operate the Central Unit as a Strategic Business Unit of NPCI. Nearly 45 crore bills which comprises of Electricity, Telecom, DTH, Water and Gas are permitted under BBPS. This initiative will provide a major push to digital payments as it is a big step forward in formalising the bill payment system in the country.”

Total number of Bharat Bill Payment Operating Unit (BBPOU) certified by NPCI now stands at 24. The certified units include three public sector banks (Bank of Baroda, Union Bank of India and Indian Overseas Bank), 10 private banks, 5 Cooperative Banks and 6 non-bank biller aggregators.

Currently, 42 large billers in 5 utility sectors have been on-boarded. Major public sector banks including State Bank of India (SBI) are still under certification.

“The real impact would be visible only when SBI joins,” added Mr. Hota.

At present the bulk of transactions on BBPS are towards payment of electricity bills. The power sector potentially contributes to about 18 crore bills per month out of which only 10 percent is digital. The likelihood of meeting the target of generating 25 billion digital transactions during the current financial year depends critically on the power sector getting on-boarded on BBPS system.

About BBPS:

The Bharat Bill Payment System (BBPS) is a Reserve Bank of India (RBI) conceptualised system driven by National Payments Corporation of India (NPCI). It is a one-stop payment platform for all bills providing an interoperable and accessible “Anytime Anywhere” bill payment service to all customers across India with certainty, reliability and safety of transactions.

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