



Press Release

April 25, 2018

## **NPCI wins Golden Peacock Award for BHIM UPI**

Mumbai: National Payments Corporation of India (NPCI) has been awarded the prestigious Golden Peacock Innovative Product/Service Award for the year 2018 for its revolutionary product Bharat Interface for Money - Unified Payments Interface (BHIM UPI).

The award was conferred at the presentation ceremony in Dubai last week by His Highness Sheikh Nahyan bin Mubarak Al Nahyan, Hon'ble Cabinet Member & Minister of Tolerance, Govt. of UAE.

Mr. Vishal Anand Kanvaty, Senior Vice President - Innovation & Product, NPCI said, "We are pleased to note that BHIM UPI is gaining wide acceptance from consumers and merchants since its launch in August 2016. We dedicate this award to the commitment and zeal of our member banks and non-bank entities who leveraged this innovative technology for benefit of our economy. This award also assures us that NPCI is heading in the right direction to achieve our vision of being the best payments network globally."

Mr. Manoj K. Raut, CEO & Director, Institute Of Directors (IOD) said, "BHIM UPI has brought out the next level of inter-operability in the retail payment system wherein a consumer can download any of the BHIM UPI mobile app - not necessary his/her own bank application - and still link their existing bank account. Launched with mobile app as the access mechanism, BHIM UPI has also successfully expanded to cater to the needs of users who either do not have smart phones or have smart phones without internet."

Golden Peacock Awards, instituted by the Institute Of Directors (IOD), India in 1991, are regarded as a benchmark of Corporate Excellence worldwide. The Awards Jury that selected the winners was chaired by Justice (Dr.) Arijit Pasayat, former Judge, Supreme Court of India.

### **About BHIM App:**

Android users can download BHIM app from Google Play Store while iPhone users may find the app Apple App Store. Once the app is downloaded, one needs to set their UPI PIN, UPI ID and start transacting with this app. Using the BHIM app one can send as well as receive money

without visiting the bank branch. Users can browse through their phone contacts to select beneficiaries for sending and receiving money instantly.

For BHIM Cashback scheme please check:

<https://www.bhimupi.org.in/bhim-scheme>

**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. From a single service of switching of interbank ATM transactions through National Financial Service, the range of services has grown to Cheque Truncation System, National Automated Clearing House (NACH), Aadhaar Enabled Payment System (AePS), USSD based \*99#, RuPay card, Immediate Payment Service (IMPS), Bharat Interface for Money - Unified Payments Interface (BHIM UPI), BHIM Aadhaar, National Electronic Toll Collection (NETC) and Bharat BillPay.

**Media contact:** [corporate.communications@npci.org.in](mailto:corporate.communications@npci.org.in)