



Press Release

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NPCI partners with Payso to create digital payments awareness

Mumbai: National Payments Corporation of India (NPCI) has collaborated with Payso Fintech in a bid to create awareness about digital payments in four cities namely, Mumbai, Pune, Bhopal and Indore. Under the association Finternship, an eight weeks internship program will be organised for about 600 graduates and postgraduates students of prime institutes to make them digitally sound. These students will undergo a certified training program free of cost and post the training they will reach out to merchants in order to help them accept cashless payments. Earlier this week the program was started in Mumbai and it will also be conducted sequentially in Pune, Bhopal and Indore this month.

Mr. Kunal Kalawatia, Senior Vice President - Marketing & Branding, NPCI said, “We intend to enable over 12,000 merchants with BHIM UPI payments in a span of 8 weeks through this Finternship programme. We are happy to collaborate with Payso Fintech and spread awareness about Bharat Interface for Money - Unified Payments Interface (BHIM UPI) among students and merchants. Digital payments landscape has been growing with each passing year and we believe the key lies in educating the nation about the advantages of digital transactions.”

Mr. Tushar Trivedi, Mentor & Chief of Payso Fintech said, “We firmly believe that way forward for Indian economy to succeed is through the digital transformation. The new available digital solutions such as BHIM, Unified Payments Interface (UPI) or say QR code based technology has ability to transform off-line business activity towards on-line, as they are safe, secure, fast and accurate. There is much of the need felt for the large number of use cases where transactions are repetitive in nature and also are smaller denomination driven. Payso wishes to be the change agents who are prepared to work alongside of large network players and banks including co-operative banks and societies to ensure that the entire ecosystem is benefited with smart innovative solutions.”

About the Finternship Program: Under the Finternship program, Payso has created an on-line empanelment process after connecting and contacting colleges to emphasise on enrolling smart students. There are various filters applied to scrutinise

and ensure that desired level of young students are enrolled. Everything from profile creation, enrolment to even doing specific learning on digital are offered through an online portal of Payso and each activity could be performed through the mobile application specifically created for students.

About BHIM App: Android users can download BHIM app from Google Play Store while iPhone users may find the app in Apple App Store. Once the app is downloaded, one needs to set their UPI PIN, UPI ID and start transacting with this app. Users can browse through their phone contacts to select beneficiaries for sending and receiving money instantly. Using the BHIM app one can even split and share bills with their contacts, set payment reminders for convenience and also download transaction statements for reference. Features such as marking unidentified collect requests as spam also brings in incremental security.

For BHIM Cashback scheme please check: <https://www.bhimupi.org.in/bhim-scheme>

For more information on BHIM please check: <https://www.bhimupi.org.in/>

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.

For more information, please check: <https://www.bhimupi.org.in/>

About Payso Fintech: Payso Fintech known as Payso in the digital world is focused on simplified payments solutions promoted by ex- bankers with a cumulative experience of 50+ years in the managerial capacity in specialised areas such as Digital Payment Solutions, Physical Payments, eCommerce Acquiring business, Digital Wallet Solutions, Electronic Banking products apart from Cash Management and Transaction Banking products. The organisation provides payment solution and cash management solution for B2B and B2C space with focus on Hyperlocal, Shared economy, eCommerce and retail point of sale business.

For more information, please check: <https://paysofintech.com/>

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