



Press Release
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UPI transactions rose over 10 per cent in July to 11.63 million

Mumbai, August 2, 2017: National Payments Corporation of India (NPCI), the umbrella organisation for all retail payment systems in the country is proud to announce that transaction volume of its flagship product Unified Payments Interface (UPI) rose over 10 per cent in July to 11.63 million.

UPI volume (UPI, BHIM and USSD 2.0 - *99#) during last three months were 9.36 million, 10.35 million and 11.63 million while the value stood at Rs. 2,797.07 crore, Rs. 3,098.36 crore, Rs. 3,411.35 crore in May, June and July 2017 respectively.

Mr. A. P. Hota, MD & CEO, NPCI said, “UPI is gradually becoming the preferred payment option for person-to-person payments due to its simplicity. Its merchant base is also growing at a rapid pace month on month for enabling wider acceptance.”

UPI was launched in August 2016 with 21 banks and it is currently being offered by 52 banks. Out of the total UPI transaction volume, over 22 per cent are merchant based.

About BHIM / UPI:

Bharat Interface for Money (BHIM) is a smart mobile phone based app based on Unified Payments Interface (UPI) that allows simple, easy and quick payment transactions using UPI. One can easily make direct bank to bank payments instantly and collect money using Mobile number or Payment address. It is a unique payment solution which empowers an individual with immediate send and collect request.

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. For more information, please visit our website: www.npci.org.in

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