

UPI MDR on Select Merchant Transactions Shall be Implemented Post Diwali

Mumbai, 13 October 2026: UPI and Services Steering Committee today decided that, keeping in mind the festive season, Merchant Discount Rate (MDR) on select Person-to-Merchant (P2M) UPI transactions, shall be implemented immediately post Diwali at a date to be notified separately.

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About NPCI:

National Payments Corporation of India (NPCI) is the umbrella entity responsible for operating retail payments and settlement systems in India. It is established by the Reserve Bank of India (RBI) and the Indian Banks' Association (IBA). The Company is focused on bringing innovations in the retail payment systems by using technology for achieving greater efficiency in operations and widening the reach of payment systems. NPCI is committed to harnessing the transformative potential of deep tech, creating an ecosystem that fosters collaboration to work on breakthrough technologies. Underlining its commitment to service, NPCI has been incorporated as a "Not for Profit" Company to provide infrastructure to the entire Banking system in India for physical as well as electronic payment and settlement systems.

NPCI has made a profound impact on India's retail payment landscape, focusing on creating robust, efficient, and inclusive payment and settlement solutions. NPCI has been instrumental in introducing a range of products that have revolutionised retail payment systems. These include [Unified Payments Interface \(UPI\)](#), [RuPay](#), [National Automated Clearing House \(NACH\)](#), [Immediate Payment Service \(IMPS\)](#), [National Electronic Toll Collection \(NETC\)](#), [Aadhaar Enabled Payment System \(AePS\)](#), [e-RUPI](#) and more. Each of these products has contributed significantly to enhance the efficiency and accessibility of payment systems in India, ultimately propelling financial inclusion.

NPCI has played a fundamental role in establishing the foundation for India's rapidly growing digital payments ecosystem, projecting the country onto the global stage.

NPCI has four wholly owned subsidiaries – [NPCI International Payments Limited \(NIPL\)](#) and [NPCI Bharat BillPay Limited \(NBBL\)](#), [NPCI BHIM Services Limited \(NBSL\)](#) and NPCI Tech Solutions Limited (NTSL) established in pursuance of NPCI Board & RBI approval.

For more information visit: <https://www.npci.org.in/>