WHAT IS UPI?

UPI Transaction Limits

- Single - 1L
- Daily - 1L
- 10/Day

Unified Payments Interface

- Common platform to transfer money instantly
- Efforts of RBI towards "Less Cash" India
- Developed by NPCI under the guidance of RBI
- Based on Immediate Payment Service Platform
- Initial promoter banks- SBI, PNB, Canara, BOB, UBI, ICICI, HDFC, CITY & HSBC

amazon pay | G Pay | Paytm | PhonePe

PROCESS OF REGISTRATION

1. **DOWNLOAD** — Download a UPI enabled Bank's App or 3rd Party App
2. **SELECT** — Select Language Mobile Number and Bank Account
3. **CREATE** — Create a unique ID as Virtual Payment Address
4. **LINK** — Link your Bank Account with the VPA
5. **SET** — Set MPIN to validate transactions
6. **DONE** — Registration Complete

TIMELINE

- **2009** — NPCI formed
- **2012** — RBI's vision statetment
- **2016**
  - Opened for public use
  - Demonitization pushed more people towards UPI
- **2018**
  - Interoperability feature introduced
  - UPI 2.0 launched to enable users to link OD account
- **2019**
  - Google recommended similar framework to other nations
  - MOF nullifies MDR
  - Purchasing IPO using UPI feature rolled out
- **2020**
  - Surpassed AMEX
  - Merchants like netflix, samsung all developed tech to accommodate UPI.
- **2021** — NPCI expands acceptance of UPI in foreign market

ANYTIME ANYWHERE ANYHOW

Single Application for accessing different bank accounts
Convenient single-click aunthentication
Easy to create, share, no sharing of sensitive data, more secure
Easy of raising complaints
Round the clock availablity

For Consumers

Financial Transactions, fast-forwarded with BHIM/UPI

No risk of storing sensitive data
Collect functionality lets merchant collect payments directly from the customers
No additional infrastructure required. Supports existing assets
Supports smart & basic phone with instant credit in accounts
Sustainable for online and offline transactions
In -app payments
Solution for all types of merchants needs including COD.

For Merchants

Non-Financial transactions, fast-forwarded with BHIM/UPI

Volume of Digital Transactions in India

Value of Digital Transactions in India

GROUP - 14

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