

UPI COMPLETES 10 GLORIOUS YEARS



CONTEXT



- The Unified Payments Interface has completed 10 years since its launch in April 2016.



UNIFIED PAYMENTS INTERFACE (UPI)

Launched by



UPI was designed and launched by the National Payments Corporation of India (NPCI) in 2016.

Objective



International expansion



Singapore (PayNow), UAE, France, Nepal, Bhutan, Mauritius, Sri Lanka, Indonesia, and others.

NPCI National Payments Corporation of India (NPCI)



- Established in** - It serves as an umbrella body for the operation of retail payments in India.

Established by:

Reserve Bank of India

Indian Bank's Association

They have jointly established it.

Established under



- It was set up under the provisions of the **Payment and Settlement Systems Act, 2007.**

Products of NPCI



- RuPay**



- National Common Mobility Card**



- Bharat Interface for Money (BHIM)**



- Unified Payments Interface (UPI)**



- Bharat Bill Payment System**