

## NPCI and Digital Products

### Latest Initiatives (October – November 2025)

- **Launch of National Payments Corporation of India (NPCI) Tech Solutions Limited (NTSL)**
  - National Payments Corporation of India (NPCI) launched its new subsidiary, **National Payments Corporation of India Tech Solutions Limited (NTSL)**, announced during the Global Fintech Fest 2025.
  - This entity is intended as a **sandbox entity** to drive experimentation, testing, and scaling of next-generation payment technologies and accelerate fintech innovation.
  - The company was incorporated on July 3, 2025, with its launch announced on October 7, 2025.
- **Unified Payments Interface (UPI) Expansion in Japan**
  - National Payments Corporation of India International Payments Limited (NIPL) signed an agreement with **NTT DATA Japan** to enable Unified Payments Interface (UPI) acceptance in the Japanese market.
  - Japan is the **ninth overseas country** where Unified Payments Interface (UPI) is operational for Indian travelers.
- **Unified Payments Interface (UPI) Expansion in Malaysia**
  - National Payments Corporation of India International Payments Limited (NIPL) collaborated with **Razorpay Curlec** to enable Unified Payments Interface (UPI) payments in Malaysia.
- **Real-time Remittances to Bahrain**
  - National Payments Corporation of India International Payments Limited (NIPL) partnered with **BENEFIT**, Bahrain's leading fintech company, to link Unified Payments Interface (UPI) to the Electronic Fund Transfer System (EFTS) Fawri+ service. This facilitates instant cross-border remittances between India and Bahrain.
- **India's First Wearable Payments Ecosystem**
  - National Payments Corporation of India (NPCI) partnered with **Muse Wearables**, an Indian Institute of Technology (IIT) Madras-incubated startup, to introduce India's first complete **wearable payments ecosystem**.
  - This ecosystem enables contactless RuPay payment using a smart ring and is based on **Near-Field Communication (NFC)** technology.
- **Artificial Intelligence (AI)-Powered Unified Payments Interface (UPI) Help**
  - National Payments Corporation of India (NPCI) launched the **Artificial Intelligence (AI)-powered Unified Payments Interface (UPI) Help** system.
  - The system uses Artificial Intelligence (AI) technology to assist users and improve the payment experience, focusing on three key areas: **digital payment related queries, grievance redressal, and mandate management**.
- **New Digital Payment Features Announced at Global Fintech Fest 2025 (October 2025)**
  - **Unified Payments Interface (UPI) Multi-Signatory System:** This new system enables joint accounts for transactions with authorization from multiple signatories, designed to benefit corporates, Micro, Small, and Medium Enterprises (MSMEs), and startups.
  - **On-Device Biometric Authentication:** National Payments Corporation of India (NPCI) introduced biometric and face authentication that allows users to complete Unified Payments Interface (UPI) payments using fingerprint or face unlock without needing a Unified Payments Interface (UPI) PIN.
  - **Internet of Things (IoT)-Based Unified Payments Interface (UPI):** This feature allows autonomous payments through connected smart devices like smartwatches, cars, or home appliances.

- **Unified Payments Interface (UPI) Reserve Pay:** This feature allows users to lock a portion of credit or pre-approved credit for future Unified Payments Interface (UPI) transactions.
- **Aadhaar-Based Face Authentication for Unified Payments Interface (UPI) PIN:** This enables users to set or reset their Unified Payments Interface (UPI) PIN using Aadhaar-based face authentication, eliminating the need for a debit card.
- **Banking Connect:** A new system under National Payments Corporation of India (NPCI) Bharat Bill Pay Limited (NBBL) intended to enable interoperable and streamlined online payments via net banking.
- **Unified Payments Interface (UPI) Cash Withdrawal:** A feature to allow cash withdrawal via micro Automated Teller Machines (ATMs).
- **Unified Payments Interface (UPI) Light:** Transaction capability extended to operate via smart glasses.
- **Unified Payments Interface (UPI) Daily Transaction Value**
  - Unified Payments Interface (UPI) recorded an average daily transaction value of **₹94,000 crore** in October 2025.
  - Unified Payments Interface (UPI) set all-time highs in October 2025, recording **20.7 billion transactions** worth **₹27.28 trillion**.
- **RBL Bank Prepaid Card**
  - RBL Bank launched the '**Humsafar**' RuPay Prepaid Card in collaboration with National Payments Corporation of India (NPCI).
- **Unified Payments Interface (UPI) for Non-Resident Indians (NRIs)**
  - Paytm extended its Unified Payments Interface (UPI) service to Non-Resident Indians (NRIs), allowing them to use their overseas mobile numbers for transactions without needing an Indian Subscriber Identity Module (SIM) card.
- **Indian Overseas Bank (IOB) Unified Payments Interface (UPI) 123Pay Deployment**
  - Indian Overseas Bank (IOB) partnered with **Network People Services Technologies (NPST)** to deploy **Unified Payments Interface (UPI) 123Pay**, a voice-based Unified Payments Interface (UPI) payment system intended for users without internet access.
- **Reloadable National Common Mobility Card (NCMC) Launch**
  - **Pine Labs Limited** and **Flipkart** jointly launched a reloadable National Common Mobility Card (NCMC) called the "**Flipkart Bharat Yatra Card**," which enables offline tap-in tap-out transactions and can be reloaded through Unified Payments Interface (UPI).
- **Unified Payments Interface (UPI) Transaction Intensity**
  - Telangana was ranked as the top Indian state based on Unified Payments Interface (UPI) transaction intensity.

### **Regulatory and Limit Changes (Effective October 1, 2025)**

- **Discontinuation of Person-to-Person (P2P) 'Collect' Requests**
  - National Payments Corporation of India (NPCI) discontinued the Unified Payments Interface (UPI) **Person-to-Person (P2P) 'Collect' request feature** effective October 1, 2025, primarily due to fraud concerns.
  - Users are required to switch to alternative methods such as direct Person-to-Person (P2P), Unified Payments Interface (UPI) identification, or Quick Response (QR) codes.
- **Increased Person-to-Merchant (P2M) Limits**
  - National Payments Corporation of India (NPCI) raised the Unified Payments Interface (UPI) Person-to-Merchant (P2M) transaction limit to **₹5 lakh per transaction** and set a cumulative daily limit of **₹10 lakh** for specific sectors:
    - Insurance.
    - Capital Markets.

- Government.
- Travel.
- Loan repayments/Business-to-Business (B2B)/Equated Monthly Instalment (EMI) collections.
- Credit card payments limit was also increased from ₹2 lakh to **₹5 lakh**.

### **Pre-October 2025 Updates**

- **Unified Payments Interface (UPI) in Qatar (Eighth Country)**
  - Qatar became the **eighth country** to adopt the Unified Payments Interface (UPI) system.
  - India launched Unified Payments Interface (UPI) at LuLu Hypermarket, Doha, operated through Qatar National Bank Point of Sale terminal.
  - The collaboration involved National Payments Corporation of India International Payments Limited (NIPL), Qatar National Bank (QNB), and **Net Stars Technology, Japan**.
- **Unified Payments Interface (UPI) Digital Share**
  - Unified Payments Interface (UPI) accounts for **85%** of India's digital payments volume and nearly **50%** of global real-time digital transactions.
- **e-Know Your Customer (e-KYC) Setu System Approval (July 2025)**
  - The **e-Know Your Customer (e-KYC) Setu System**, developed by National Payments Corporation of India (NPCI) in collaboration with Unique Identification Authority of India (UIDAI), was approved by the Securities and Exchange Board of India (SEBI) for use by registered market intermediaries to perform digital Know Your Customer (KYC) and onboarding.
- **August 1, 2025 Unified Payments Interface (UPI) Rules**
  - The maximum limit for **balance checks** was set at **50 per day per application**.
  - A waiting period of **45–60 seconds** was mandated before requesting transaction status.
  - The retrieval of account information was limited to **25 times per day**.
  - Autopay mandates were restricted to **non-peak hours** (10:00 to 13:00 and 17:00 to 21:30).
- **Unified Payments Interface (UPI) Transaction Volume (August/September 2025)**
  - Unified Payments Interface (UPI) volumes crossed **20.01 billion transactions** in August 2025.
  - Unified Payments Interface (UPI) handled **19.63 billion transactions** worth **₹24.9 lakh crore** in September 2025.
  - The transaction volume recorded in July 2025 was **19.47 billion** worth **₹25.08 lakh crore**.

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