



## “India – UPI success story”

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# India Story: India leading from the front in the Digital space with India Stack

**80%**

Population with the access to banking services

**1<sup>st</sup>**

Largest digital ID issuance under Aadhaar scheme with 1.3 billion

**1<sup>st</sup>**

Country with large liberalized internet (Affordable data with \$0.17 per GB, 1.2 Bn cell phone users with 70% smartphone)



# Promising future given strong fundamentals and population trends

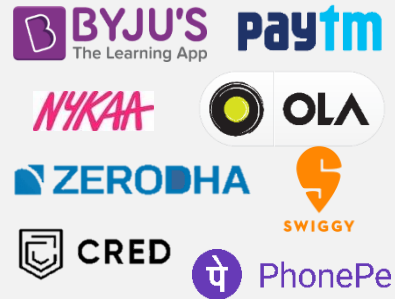


## Demographic dividend of India

Indian median age of **28 years** is comparatively lesser than China, USA, Japan and Europe



## 3<sup>rd</sup> largest startup eco-system



## Active customers in digital payments

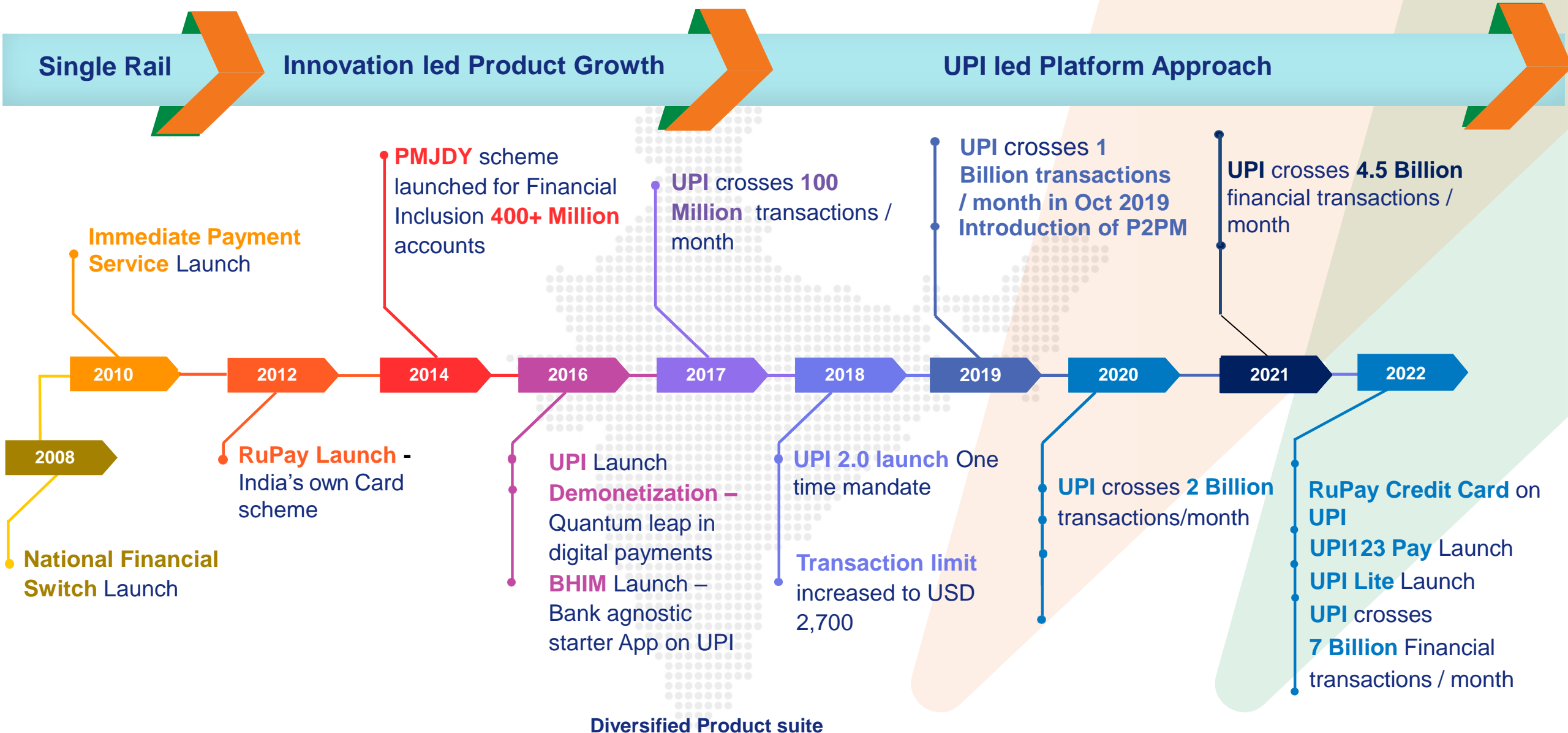
Exponential growth of **500%** in customers participating in digital payments in the last 5 years



## Number of FinTechs in India

Growth rate of **467%** in the last 5 years

# NPCI as an enabler in India's journey on Financial Inclusion



# With 74 Billion financial transactions on UPI in '22; India leads digital payments

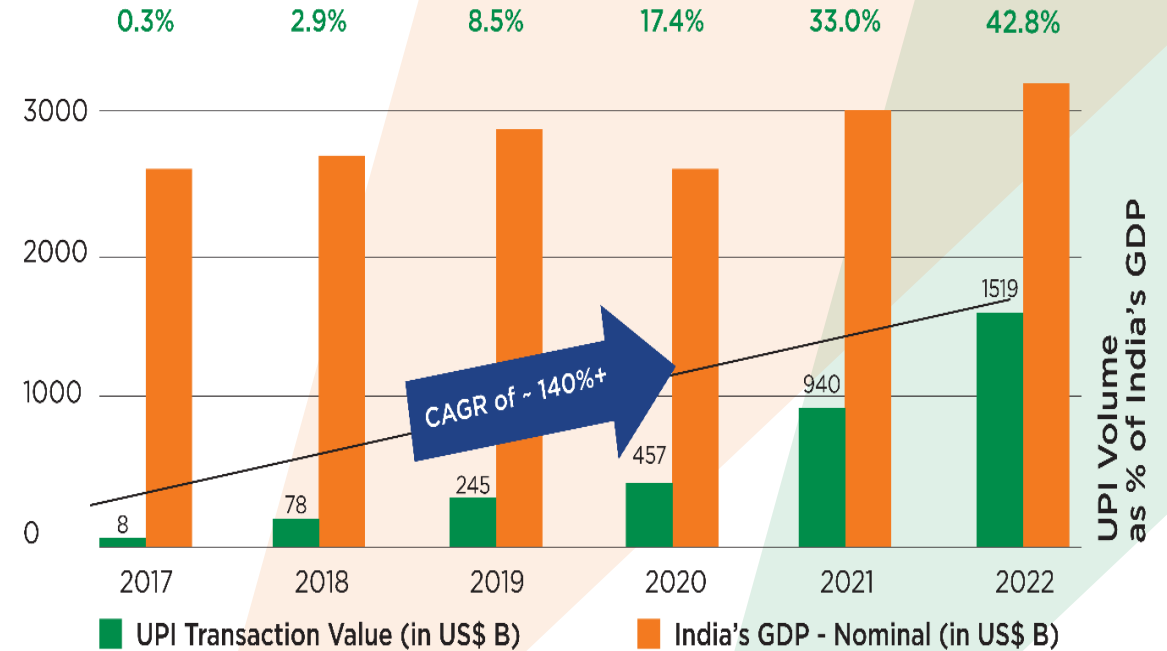
UPI processed **10.58 Billion** financial transactions and **USD 190 Billion+** transaction value in August 2023

# 1 On **processed value and volume** in the World

## UPI's Eco-system in India



## UPI's Performance in India



75% share in digital payments in India and growing



Capacity to process ~1 Billion transactions/day



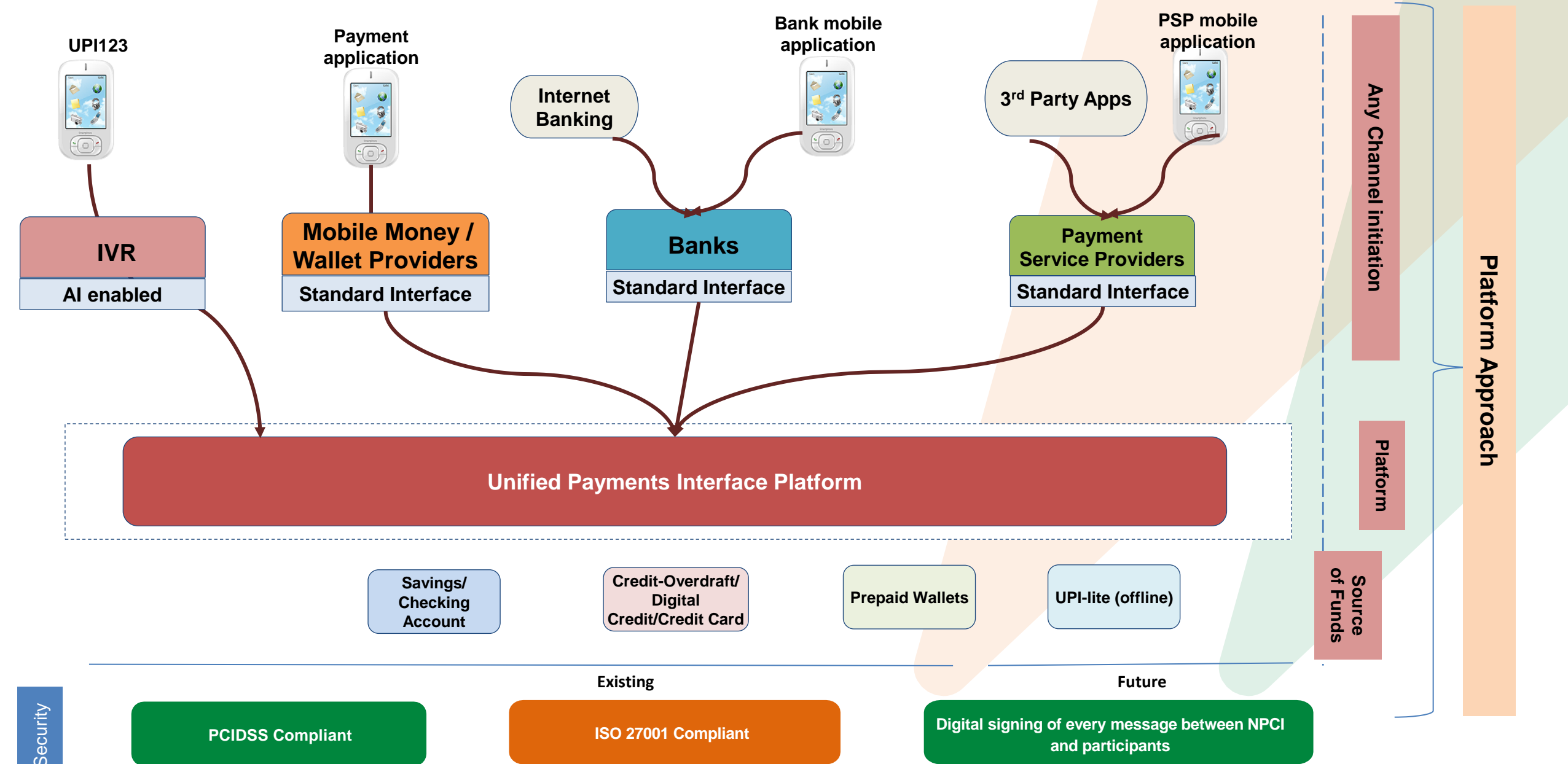
40% of instant payments in world are processed on UPI



US\$ 1.5 Trillion worth commerce in 2022



# UPI Architecture – enabling Open Banking in India, since 2016



# Value created by UPI like deployment runs across multiple use-cases

## Merchant Payments



Merchants sector for payments using QR as asset lite mode of acquiring

## Personal payments



Person to person payments / remittances for various needs using UPI ID and/or UPI QR

## UPI on Delivery



Payment on Delivery using QR scan and Pay; push payment using UPI ID

## Website Payments



Online/ website payments using QR and Request to Pay feature merchant website

## Bill Payments



Bill payments using QR and dynamic UPI ID for enabling direct bill payments

# New launches during Global Fintech Fest 2023

## UPI Lite X



## UPI Tap & Pay



## Hello UPI! – Voice based



## Credit Lines on UPI





# UPI benefiting all Stakeholders in the ecosystem

An instant real-time payment system offering integrated, open layered and interoperable digital payment services



## For Central Banks

- ✓ Financial inclusion of population
- ✓ Direct delivery of Citizen Welfare to identified segment
- ✓ Transparency in transactions –for better tax compliance
- ✓ Enabling businesses through transaction-based credit lending
- ✓ FinTech Incubation for job creation and driving modernization
- ✓ Visibility into economic activities- deepen timely interventions



## For Consumer

- ✓ Round-the-clock availability
- ✓ No sharing of sensitive data, more secure
- ✓ Multiple Apps - Bank and third parties
- ✓ Convenient and secure single-click two-factor authentication
- ✓ Simple user interface including ease of raising complaints



## For Merchants

- ✓ Collect functionality
- ✓ In-app payments
- ✓ No risk of storing sensitive data
- ✓ No additional infrastructure required
- ✓ Suitable for both online and offline merchants
- ✓ Integration into real time payments (unorganized merchants sector)



## For Banks

- ✓ Driving cost efficiency and digital channel adaption
- ✓ Facilitates P2P, P2M and QR scan to pay
- ✓ Supports bill payments including key categories like electricity, water and gas
- ✓ Enables UPI for feature phone users (\*99# on USSD)
- ✓ Donations and Merchant offers
- ✓ Asset lite acquiring model



## For Fintech

- ✓ Leverage UPI platform to drive innovation in digital payments
- ✓ Build business models to scale and monetize
- ✓ Participate in open real time payment rails to drive inclusion
- ✓ Expand payment ecosystem beyond traditional (served by banks)
- ✓ Evolve new use cases to drive customer convenience with trust

# Formation of NPCI International for A Journey Beyond

NPCI has formed a subsidiary - NPCI International Payments Limited (NIPL) in Q2 2020 to take indigenously developed best-in-class digital payment solutions to International markets



From India to the World for “Digital Public Good”



## Journey backed by our achievements in India

- ✓ Driver of Financial Inclusion
- ✓ ~744 Million RuPay card holders
- ✓ 345+ Million Unified Payments Interface users
- ✓ 266+ Million Merchant QRs



## Our Objective

- ✓ UPI for Digital Public Good
- ✓ Acceptance for UPI apps and RuPay Cards Globally
- ✓ Remittance to and from India with efficiency and speed

**India's Real-Time Payment System : *UPI***   
UNIFIED PAYMENTS INTERFACE

**Now for the World as Digital Public Good**

# With over 300 million merchants UPI's QR based payments power Retail in India



# UPI's contribution to digital transformation in India is well acknowledged....

**EXCLUSIVE INTERVIEW** SUNDAR PICHAI  
CEO, GOOGLE & ALPHABET

## Country has Set Shining Example with UPI, Aadhaar & India Stack

Concerned by some aspects of CCI rulings against Google, says Pichai



Given the scale and role that technology plays in society, governments – including in India – are rightfully ensuring citizens' rights, particularly around privacy, security, data, etc.

## India's UPI system a global model: Bill Gates

YOOLIM LEE  
BLOOMBERG

Tech pioneer Bill Gates praised India's policies for financial innovation and inclusion, saying his philanthropic foundation is working with other countries to roll out open-source technologies modeled on the country's implementation.



India has built ambitious platforms for universal identification and digital payments, including the world's largest biometric database and a system for sending rufees between any bank or smartphone app. Gates said those policies have drastically reduced the cost and friction of distributing aid to the poor, especially during the pandemic.

"If people are going to study one country right now, other than China, I'd say they should look at India," Gates said at the Singapore Fintech Festival on Tuesday. "Things are really exploding there and innovation around that system is phenomenal."

Indian digital payments took off after the government pushed demonetization in 2016, invalidating most of the country's high-value bank notes in a move to curb corruption and push Indians away from cash.

The Unified Payments Interface, or UPI, has been aided by booming smartphone use and wireless data rates that are among the lowest in the world.

India mandates that companies use its UPI platform so payments can be sent easily among all services, including those from Facebook Inc., Amazon.com Inc., Walmart Inc., Paytm and any new upstart.

Zero user fees are also required.

"India is a great example," the co-chairman of the Bill & Melinda Gates Foundation said during the virtual conference. His organization is now helping some countries that don't have established standards to roll out similar systems based on open-source technologies, he added.

India's biometric system – called Aadhaar or "foundation" in Hindi – has raised privacy concerns because it can also be used for government surveillance of citizens. Prime Minister Narendra Modi opposed the system before coming to power, but has since embraced it. Countries such as Russia, Morocco and Bangladesh have expressed interest in the approach.

Gates, overall, was optimistic about how quickly vaccines were being developed to address the Covid-19 pandemic. He expects there will be about six treatments available in the first quarter of next year, which he called a significant accomplishment.

"Digital things overall – remote learning, telemedicine, digital finance – were greatly advanced," he said. "So even though the pandemic has been terrible, it has pushed some of these innovations, including how quickly we make vaccines."

But Gates warned that addressing the virus has to be done in an equitable way – rich countries shouldn't get to decide who gets access to vaccines.

That's why his foundation is working with global manufacturers, including the Serum Institute in India, to make sure there are sufficient dosage numbers at reasonable prices.

He said he expects vaccines to put an end to the coronavirus in 2022, though he warned against complacency.

"We can't forget that another pandemic will come, so we need to invest and be ready," he said.

UPI makes India global leader in growth of real-time payments infrastructure as cash use declines: Report

How India became the global 'guru' of instant payments  
► The country is exporting its successful digital payments model to help other markets develop UPI ecosystems

Fintech · 2 Min Read

## With UPI, India has created something 'truly special': Mark Zuckerberg

Facebook CEO Mark Zuckerberg said he is 'excited' that WhatsApp has been approved to launch payments across India and said he wanted to thank all the partners who have made this possible.

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## India can repeat UPI success in e-commerce: Walmart CEO Doug McMillon

'We talk about India in every board meeting'

## IMF praises India's digital transformation, calls it 'world-class infrastructure'; Asks other nations to learn from it

India's journey highlights lessons for other countries embarking on their own digital transformation

WEB DESK · Apr 6, 2023, 08:00 pm IST in Bharat, Technology

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## India's Aadhaar, UPI, CoWin Journey Inspiring; Others Can Follow for Digital Evolution: UNDP Officer

## National Payments Corporation of India

Connecting commerce



TIME  
100  
MOST  
INFLUENTIAL  
COMPANIES  
2023



***THANK YOU***