

NPCI grants approval to One97 Communications Limited (OCL) to participate in UPI as a Third-Party Application Provider (TPAP) under multi-bank model

Mumbai, 14 March 2024: National Payments Corporation of India (NPCI) has today granted approval to One97 Communications Limited (OCL) to participate in UPI as a Third-Party Application Provider (TPAP) under multi-bank model.

Four banks (Axis Bank, HDFC Bank, State Bank of India, YES Bank) shall act as PSP (Payment System Provider) banks to OCL. YES Bank shall also be acting as merchant acquiring bank for existing and new UPI merchants for OCL. “@Paytm” handle shall be redirected to YES Bank. This will enable existing users and merchants to continue to do UPI transactions and AutoPay mandates in a seamless and uninterrupted manner.

OCL has been advised to complete migration for all existing handles and mandates, wherever required, to new PSP banks at the earliest.

About NPCI:

National Payments Corporation of India (NPCI) was incorporated in 2008 as an umbrella organization for operating retail payments and settlement systems in India. NPCI has created a robust payment and settlement infrastructure in the country. It has changed the way payments are made in India through a bouquet of retail payment products such as RuPay card, Immediate Payment Service (IMPS), Unified Payments Interface (UPI), Bharat Interface for Money (BHIM), Aadhaar Enabled Payment System (AePS), National Electronic Toll Collection (NETC) and Bharat BillPay.

NPCI is focused on bringing innovations in the retail payment systems through the use of technology and is relentlessly working to transform India into a digital economy. It is facilitating secure payment solutions with nationwide accessibility at minimal cost in furtherance of India’s aspiration to be a fully digital society.

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

For media inquiries, please contact:

Ankur Dahiya (NPCI) +91 98609 98788 ankur.dahiya@npci.org.in	Joelle Fernandes (Adfactors PR) +91 98334 11501 joelle.fernandes@adfactorspr.com
--	--