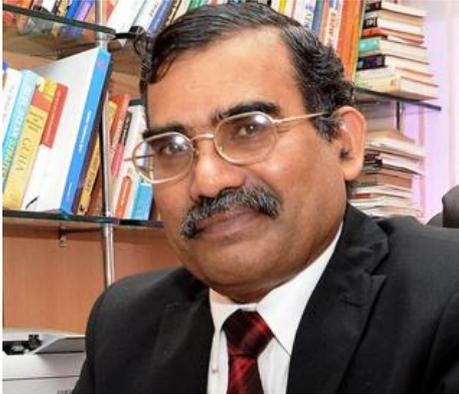


NPCI begins testing Bharat Bill Payment System with 26 entities

Our Bureau

In Phase I, the system will cover payments for everyday utility services



AP Hota, MD and CEO, NPCI

Mumbai, August 31:

National Payments Corporation of India (NPCI), the umbrella organisation for all retail payment systems in India, has launched a pilot project for Bharat Bill Payment System (BBPS) with 26 Bharat Bill Payment Operating Units (BBPOUs).

In the first phase, BBPS will cover repetitive payments for everyday utility services such as electricity, water, gas, telephone and direct-to-home (DTH).

AP Hota, MD and CEO, NPCI, said: “BBPS, in due course of time, would link all major billers in the country with all their consumers, which will simplify bill presentment and bill payments electronically.

“Currently, the volume of bills being paid by cash is so large that even if 25 per cent of the bills get paid electronically, impact would be visibly enormous.” BBPS is the Reserve Bank of India-mandated system which will provide interoperable bill payment services to customers. It is an integrated platform connecting bank and non-bank entities in bill aggregation businesses like billers, payment service providers, retail bill outlets, etc.

As on date, 62 entities have received in-principle approval from the RBI to function as operating units (OU), out of which 52 are banking entities and 10 are non-banking entities.

NPCI functions as the authorised Bharat Bill Payment Central Unit (BBPCU). It will undertake clearing and settlement activities related to transactions routed through BBPS.

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