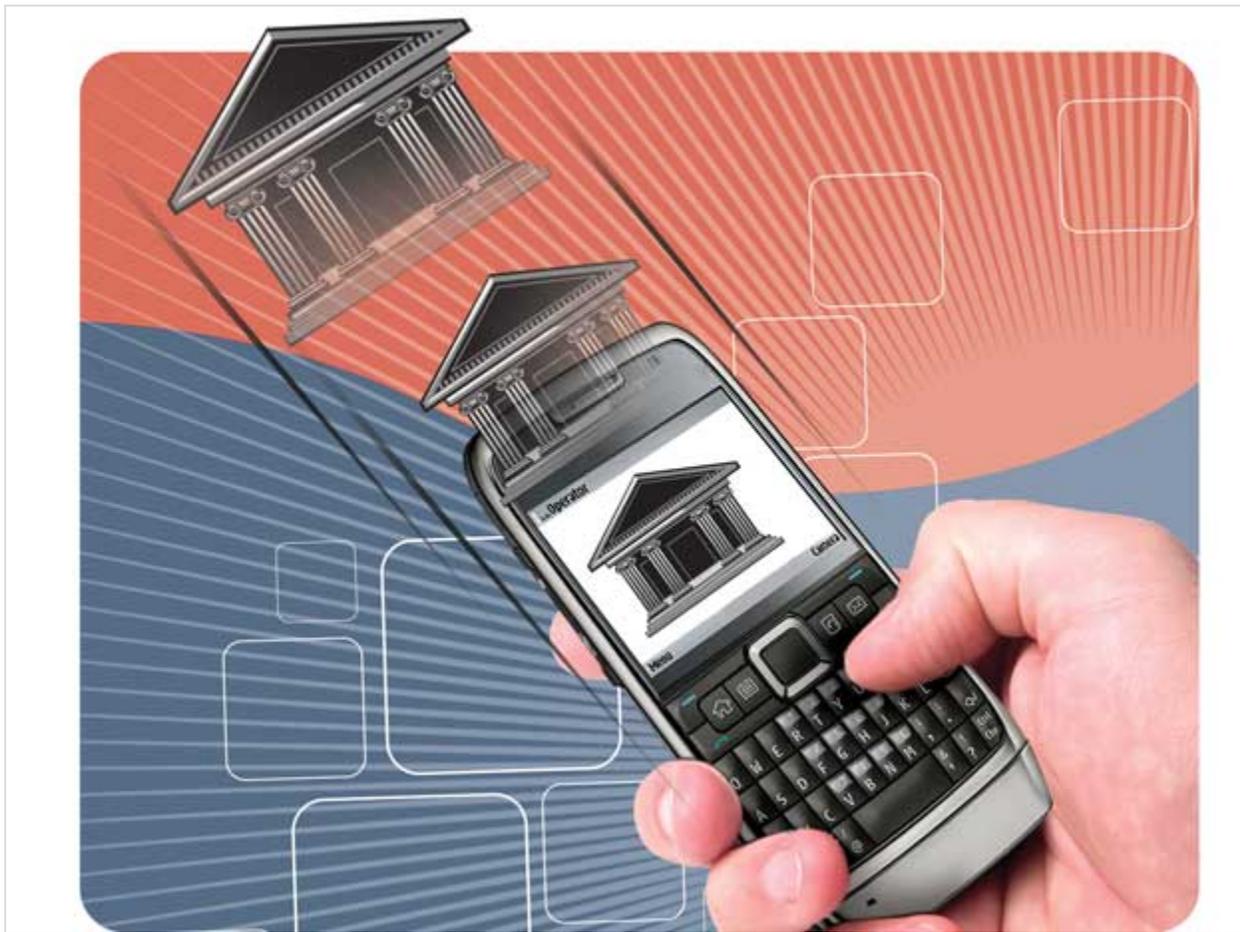


Business Standard

Now, transfer your money via SMS

Unified Payments Interface launched to simplify mobile banking

BS Reporter | Mumbai April 12, 2016 Last Updated at 00:56 IST



The National Payments Corporation of India (NPCI) on Monday unveiled the Unified Payments Interface (UPI), hailed as a next generation technology in the money transfer space that is set to completely revolutionise payments by making it as simple as sending a text message on a mobile phone. "Today a few banks have gone live with UPI out of 29 that had concurred to provide the service to customers. We are confident that several banks will join UPI this year. Our focus is in line with RBI (Reserve Bank of India)'s vision of migrating towards a 'less-cash' and more digital ...