

Modi unveils mobile payments app 'BHIM' to push e-transactions

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Move could see Unique Payments Interface gaining traction

New Delhi, December 30: You now have another digital option in the marketplace to make payments and receive money. Prime Minister Narendra Modi on Friday launched 'BHIM: Bharat Interface for Money', a digital app on the Unified Payments Interface (UPI).

Built by the National Payments Corporation of India, BHIM is expected to evolve as the common UPI app. It will turn out to be a sort of aggregator for all UPI-based offerings of banks.

Till date, each bank has come out with its own mobile banking app and gone live on UPI, a platform created by the National Payments Corporation (NPCI) to facilitate faster and smoother digital payments.

Now, the corporation itself, through BHIM, has created a front-end app for people to take advantage of UPI. With the Prime Minister himself promoting BHIM, there is confidence among policymakers over its adoption and that UPI itself will take off.

Demonstrating how BHIM worked at its launch (6th Digi Dhan Mela) on Friday, Modi bought a shawl and a napkin from the Khadi Gramodyog using the app.

Available on Android

Initially, the BHIM app has been made available for download only on the Android operating system. Going forward, it may be available on Apple's iOS as well.

Modi said that in the next two weeks, the government will launch an initiative based on the Aadhaar Enabled Payment System (AEPS).

Through it, people will be able to conduct cashless transactions on the strength of their Aadhaar number (linked to their bank account) and biometric verification at the merchant's end.