



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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May 08, 2024

Meeting with major stakeholders in UPI ecosystem

The Governor, Reserve Bank of India held a meeting on May 08, 2024, with the major stakeholders in the UPI ecosystem viz. Banks, National Payments Corporation of India (NPCI), Third Party Application Providers and Technology Service Providers to discuss potential strategies for further expanding the reach of UPI. The meeting was also attended by Deputy Governor, Shri T. Rabi Sankar along with Senior Officials of RBI.

There were wide ranging discussions on various aspects to widen and deepen the adoption and usage of UPI. The stakeholders shared their valuable inputs and suggestions, covering broadly the following:

- i) Strategies for scaling up of UPI infrastructure and expanding products portfolio;
- ii) Challenges being encountered by the ecosystem and innovative solutions for addressing the same; and
- iii) Innovative ideas to integrate potential users into the digital payments ecosystem.

The various suggestions received will be examined and suitable action will be initiated in due course by the Reserve Bank.

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(Yogesh Dayal)
Chief General Manager