

### 1. Who can undertake remittance transactions between India and Singapore through the UPI-PayNow linkage?

Account-holders of the participating banks and financial institutions in India and Singapore can do the cross-border remittance transactions through the UPI-PayNow linkage.

### 2. Which are the participating banks in India for receiving remittances through the UPI-PayNow linkage?

Currently, participating banks in India for receiving remittances through the UPI-PayNow linkage are:

- Axis Bank
- DBS Bank India
- ICICI Bank
- Indian Bank
- Indian Overseas Bank
- State Bank of India

### 3. Which are the banks in India presently enabled for sending remittances through the UPI-PayNow linkage?

Banks in India presently enabled for sending remittances through the UPI-PayNow linkage are:

- ICICI Bank
- Indian Bank
- Indian Overseas Bank
- State Bank of India

### 4. Which apps / platforms can be used for receiving and sending remittances from India to Singapore through the UPI-PayNow linkage?

The list of banks in India, their UPI handles and platforms for receiving and sending remittances are tabulated as following:

Receiving Remittances			Sending Remittances	
Banks	UPI Handles Enabled	Featuring Apps	Banks	Apps / Internet banking
Axis Bank	@axisbank	Axis Pay	ICICI Bank	Internet banking
DBS Bank India	@dbs	DBS Digibank	Indian Bank	Mobile App (IndOASIS)
ICICI Bank	@icici	ICICI iMobile	Indian Overseas Bank	Internet banking
Indian Bank	@indianbank	IndOASIS		

Indian Overseas Bank	@iob	BHIM Pay	IOB	State Bank of India	Mobile App (BHIM SBI Pay)
State Bank of India	@sbi	BHIM Pay	SBI		

**5. Who are the participating entities in Singapore and their Virtual Payment Address (VPA) handles for sending and receiving remittances?**

The entities from Singapore enabled for the UPI-PayNow linkage and their VPAs are as follows:

Banks / Non-bank	VPA Handles Enabled
DBS Bank Singapore	Registered mobile number
Liquid Group (Non-Bank Financial Institution)	Registered mobile number followed by XNAP (e.g., 123456789XNAP)

**6. Can I receive the remittances in my account with any of the participating banks in India even if my UPI ID is not registered with the same bank?**

Presently, the UPI ID registered with the same bank where account is held can only be used.

**7. Is there any transaction limit for doing cross-border remittance transactions through the UPI-PayNow linkage?**

There is a daily transaction limit of ₹60,000 in a day (equivalent to around SGD 1,000) for undertaking cross-border remittance transactions through the UPI-PayNow linkage.

**8. For what purposes can the remittances be sent or received from the either side?**

Presently, only Person to Person (P2P) remittances for the purposes of “Maintenance of Relatives Abroad” & “Gift” are allowed.

**9. Is there a provision of consent for receiving inward transactions through the linkage?**

Yes, there is an opt in / opt out feature in the apps of the participating banks in India for receiving the remittances from Singapore.

**10. How much time will it take to perform a transaction using this linkage?**

The transactions through UPI-PayNow linkage can be carried out with ease similar to how the domestic transactions through UPI or PayNow take place, and the transaction can be completed within a minute.

**11. How would the limits under the Liberalised Remittance Scheme (LRS) apply to this linkage while sending remittances from India?**

In the UPI-PayNow linkage transactions, only person to person (P2P) remittances towards the purpose of “Maintenance of Relatives Abroad” & “Gift” under the Liberalised Remittance Scheme (LRS) are allowed, and the prescribed LRS limits would be applicable.

**12. Will the UPI-PayNow linkage cover other India banks / financial institutions?**

Yes, going forward, the UPI-PayNow linkage can be expected to cover more banks and financial institutions in India.

**13. When I will be able to do use my UPI app for doing transaction using the UPI-PayNow linkage?**

The participating banks will be rolling-out an update in their respective UPI apps in a phased manner and the customers will have to update their UPI app so as to enable global remittances feature.

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