

Qatar Becomes 8th Country to Adopt UPI

Source:TH

National Payments Corporation of India (NPCI) has partnered with Qatar National Bank (QNB) to implement the Unified Payments Interface (UPI) in Qatar.

- **Key Benefits**: Indians are the **second-largest group of international visitors** to Qatar. This adoption directly benefits tourists by reducing the need for cash and eliminating currency exchange hassles.
- UPIs Global Expansion: As part of India's efforts to globalize UPI, Qatar becomes the eighth country to adopt it, following Bhutan, France, Mauritius, Nepal, Singapore, Sri Lanka, and the UAE.

UPI

- India's <u>Unified Payments Interface (UPI)</u>, developed by the <u>National Payments Corporation</u>
 of India (NPCI), has emerged as a leading digital payment system, facilitating real-time, secure,
 and low-cost transactions.
- UPI is built on Immediate Payment Service (IMPS) and integrates Aadhaar Enabled Payment System (AePS).
- India's UPI is now the world's top real-time payment system, processing over 640 million daily transactions more than Visa's 639 million and powers 85% of India's digital payments and nearly 50% of global real-time payments.

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