



BHIM 3.0

[Source: BS](#)

The **NPCI BHIM Services Limited (NBSL)**, a subsidiary of [National Payments Corporation of India \(NPCI\)](#) has launched **Bharat Interface for Money (BHIM) 3.0** app.

- **BHIM 3.0:** It is an upgraded version of **BHIM**.
 - **BHIM Unified Payment Interface (UPI)** was launched in **2016** to provide a **simple, fast, and secure** method for cashless payments using **UPI technology**.
 - It enabled users to **send and receive money instantly** through mobile phones, without requiring bank account details.
- **Key Features of BHIM 3.0:**
 - **BHIM 3.0** has **enhanced accessibility and security** with **support for 15+ languages, low-internet optimization, and improved security features** for safer transactions.
 - For users, it offers **Split Expenses, Spends Analytics**, and an **Action Needed Assistant** (reminders for pending bills) for better expense tracking and financial management.
 - For merchants, **BHIM Vega** offers a seamless **in-app payment system**, enabling seamless transactions **without switching platforms**.
- **NPCI:** NPCI was founded in **2008** by the **RBI and Indian Banks' Association** under the [Payment and Settlement Systems Act, 2007](#) to oversee and manage **retail payments and settlement systems** in India.
 - **NPCI International Payments Ltd.** has expanded **UPI to 7 countries**, including **Bhutan, Mauritius, Nepal, Singapore, Sri Lanka, and France** with 20 apps like **PhonePe, Paytm, and Google Pay** supporting **international transactions**.

DIGITAL PAYMENT SYSTEMS IN INDIA

A digital or electronic payment refers to transferring money from one payment account to another using a digital device or channel (bank transfers, mobile money, QR codes etc.)



Payment Systems by NPCI

National Payment Corporation of India (NPCI) is an umbrella entity for retail payment (Payment and Settlement Systems Act, 2007).

Immediate Payment Service (IMPS)

- ↳ For retail customer
- ↳ **Limit:** ₹1-5 lacs (Fees+GST)
- ↳ 24/7 (Instant Settlement)
- ↳ **Provider:** Banks, PPI, Mobile Wallet Companies

Unified Payment Interface (UPI)

- ↳ Technology for digital payment apps based on IMPS
- ↳ Push and Pull Transaction
- ↳ Also adopted by other countries like France, UAE, Singapore
- ↳ **UPI-Lite+NFC:** For offline payment
- ↳ **BHIM-UPI:** Money transfer app

Rupay Card Payment Gateway (RuPay)

- ↳ **Works in 3 Channels:** ATM, Point of Sale Device, Online Portals
- ↳ Given free with PMJDY
- ↳ Adopted in foreign countries as well (e.g. Mauritius)

Miscellaneous Initiatives

- ↳ Bharat Bill Payment System (BBPS) & Unified Presentment Management System (UPMS)
- ↳ National Electronic Toll Collection (NETC)
- ↳ PAI Chatbot
- ↳ Bharat QR
- ↳ e-RUPI
- ↳ Aadhaar Payment Bridge (APB) System
- ↳ Aadhaar enabled Payment System (AePS)

RBI's Centralised Payment System (CPS)

Real Time Gross Settlement (RTGS)

- ↳ For high value transactions
- ↳ **Lower Limit:** ₹2 Lacs (No Upper ceiling) (No fees)
- ↳ 24/7 (Instant Settlement)
- ↳ Provided by banking & non-banking entities

Lightweight Payment and Settlement System (LPSS)

- ↳ RBI's emergency alternative to NEFT/RTGS
- ↳ Temporary, portable solution

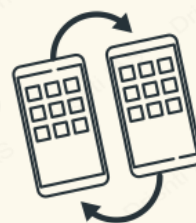


National Electronic Fund Transfer (NEFT)

- ↳ For mid-range transactions
- ↳ No limit imposed by RBI (No fees)
- ↳ 24/7 (Settles net amount between banks @ 30 minutes intervals)
- ↳ Provided by banking & non-banking entities

Digital Payment Regulatory Bodies

- ↳ Digital Transactions Ombudsman
- ↳ Board for Regulation & Supervision of Payment & Settlements Systems (BPSS)



Read More: [PayU Gets Approval as Payment Aggregator.](#)

