

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

RAJYA SABHA
STARRED QUESTION NO. *131
ANSWERED ON TUESDAY, MARCH 11, 2025 / 20 PHALGUNA, 1946 (SAKA)

BUSINESS REGISTERED ON THE UPI PLATFORM

***131. SHRI KUNWAR RATANJEET PRATAP NARAYAN SINGH:**

Will the Minister of FINANCE be pleased to state:

- (a) the number of new merchants or small businesses registered on the UPI platform as part of government initiatives to support digital payments;
- (b) the details of steps taken to ensure the privacy and security of user data on the platform amidst its growing international expansion;
- (c) the impact on the digital payment landscape in the country through the integration of UPI with RuPay credit cards;
- (d) the detailed data on the increase in cross-border UPI transactions since its expansion; and
- (e) the role played by UPI in enhancing financial inclusion for migrant workers and street vendors in the country?

Answer

FINANCE MINISTER
(SMT. NIRMALA SITHARAMAN)

(a) to (e): A statement is laid on the Table of the House.

Statement referred to in reply to parts (a) to (e) in respect of Rajya Sabha Starred Question No. *131 for reply on 11.03.2025 regarding Business registered on the UPI Platform

(a) In order to promote digital payment transactions in the country, the government has implemented an incentive scheme since FY 2021-22. The scheme provides grant support to the banks and other ecosystem partners for facilitating digital payments including payments through Unified Payments Interface (UPI). During the scheme period (i.e. FY 2021-22 to FY2023-24), a total of 5.5 crore new merchants including small business have been onboarded on the BHIM-UPI Platform.

(b) National Payments Corporation of India (NPCI) has implemented international data protection standards such as SOC 2 Type 2 Framework, General Data Protection Regulation (GDPR), Payment Card Industry Data Security Standard (PCI DSS) and International organization for Standardization (ISO) 27001/27701. To ensure robust data security, NPCI has established a comprehensive privacy and security framework which inter alia includes conducting regular privacy audits and user privacy through clear consent management, facilitation of data subject rights, encryption, and strong governance policies.

(c) NPCI has launched the facility of linking RuPay Credit Cards with UPI in September 2022. This integration has significantly contributed to UPI transactions. As of January 2025, a total of 156.33 Crore transactions have been processed, amounting to a value of ₹1,38,685 Crore.

(d) The year-wise transactions (both value and volume) reported during the last three financial years and the current financial year are attached in Annexure - I.

(e) UPI has democratized financial services for the underserved communities, including the street vendors and migrant workers. By reducing barriers to banking, facilitating easy credit access through digital footprints, and enabling seamless, fast and transparent payment system without levying any transaction fees to the end users, UPI has supplemented the efforts of the government to enhance financial inclusion.

Annexure-I

Year-wise Cross-border transactions reported during the last three financial years and the current financial year

	FY2021-2022	FY2022-2023	FY2023-2024	FY2024-2025* (Till January 2025)
Transaction Volume	141	675	44,182	7,34,205
Transaction Value (₹)	2,600	20,03,940	22,93,53,291	2,44,36,40,776

Note: The UPI transactions in FY 2021-22 are less since UPI was live only in one country.
