

# **NPCI Bharat BillPay Ltd. (NBBL)**

written by iasexam.com | 06/03/2024



## **Context**

The approval of NPCI Bharat BillPay Ltd. by the Reserve Bank of India (RBI) is an important step toward realising an interoperable system for internet banking. Merchants in this context are expected to seine profit from the launch of a new system, intended early next year, that is online banking. Their client payments will be speedier, simpler and should help ease the pressure on merchants that currently hold the merchant discount rate (MDR) down.

## **About**

### **Interoperable System**

- Unveiled in 2024, this new system is expected to further quicken the settlement of funds through online banking for merchants. It'll also make the job a little bit easier in the book shops when scanning here and there their status files. And the merchant discount rate? Why, of course it could be found. The method which is revised will use a modest amount of new technology to produce improved results through patents won't even look like an ordinary order in a bookshop to customers.

### **NOCS Platform**

- The Launch of the NOCS Platform. Internet businesses can rely on a system of reconciliation and settlement service fees with Nbbl Online Commerce Services (NOCS). This was the very next streamlining: India scaleable, and it will now get to that soon in the electronic-commerce sphere with every conceivable instance.

## Partnership with SBI Card

- The alliance between NBBL and SBI Card will give access to enhanced credit card bill payment capabilities not possible before. Thanks to the world's leading partner in credit card bill payment, these make it easy for SBI Card users to take care of their by a variety of mainstream or fringe payment channels backward by Bharat BillPay. This collaboration is designed to reduce their difficulty in making payments in SD, to make the process hassle free and user-directed for SBI Card customers.

## Bharat Bill Payment System

- On August 31, 2016, the Bharat Bill Payment System (BBPS) was introduced in India by the National Payment Corporation of India (NPCI). The CNPCA put this system online to the recommendations and guidelines made by G. Padmanabhan committee at India's Reserve Bank of India (RBI). This system provides a comprehensive and universal bill payment platform. Serving as a centralized base of operations that allows customers to pay their bills easily or conveniently from anywhere in the world, the BBPS serves all needs. By providing interoperability for all services, BBPS simplifies the bill payment process for individuals and offers them a smooth experience of having to deal with their accounts.

## Conclusion

- In summary, NPCI-BP Ltd. is the epitome of India's digital lead in payment and at its location to provide safe and stable payment platforms for people's electricity bills. Therefore, with regards to this enterprise we must make a firm contribution in order to drive the country toward an all-round digital society.

**News Source:** [The Hindu](#)

### **UPSC Mains Practice Question**

**Q. "Analyze the role of NPCI Bharat BillPay Ltd. (NBBL) in transforming the digital payment ecosystem in India. Discuss its impact on financial inclusion and the challenges it faces in the context of India's diverse socio-economic landscape. Evaluate how NBBL's initiatives align with the government's digital India objectives, and suggest measures to enhance its effectiveness and reach." (250 Words)**