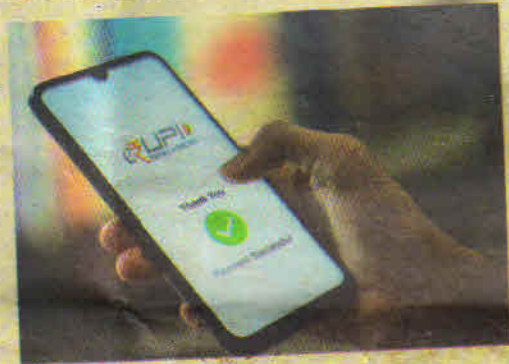


ECONOMY

UPI Hits Record 9 Billion Transactions Worth 14 Lakh Crore Rupees



The Unified Payments Interface (UPI) registered record nine billion transactions last month amounting to over 14 lakh crore rupees. According to the National Payments Corporation of India NPCI, UPI recorded a total of 9.41 billion transactions in May 2023. UPI had recorded 8 billion transactions in January this year, followed by 7.5 billion in February, 8.7 billion in March, and 8.89 billion in April. In

Financial Year 2022-23, the payment system processed a total of 83 billion transactions, amounting to a value of 139 lakh crore rupees. India's homegrown payments system Unified Payments Interface is one of the globally accepted payment systems and has emerged as a trusted payment mode ever since its launch in 2016.

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