

developing markets in charge of the global financial institution.

■ India and Singapore Launch Joint Digital Payment Mechanism

India and Singapore have launched a joint digital payment mechanism enabling residents of both the countries to make easy and faster cross-border transactions. Unified Payments Interface (UPI) of India and PayNow of Singapore have tied-up to facilitate these transactions. Terming this launch a gift for the residents of both the countries, Prime Minister Shri Narendra Modi said, this will add a new chapter in fintech connectivity by enabling people to transfer money with their mobile phones in a cost effective, swift and faster manner.

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