



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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**Terms of Reference signed between Reserve Bank of India and Nepal Rastra Bank on Integration of Unified Payments Interface (UPI) of India with National Payments Interface (NPI) of Nepal for cross-border remittances**

Reserve Bank of India and Nepal Rastra Bank today signed and exchanged Terms of Reference for integration of fast payment systems of India and Nepal, viz., Unified Payments Interface (UPI) of India and National Payments Interface (NPI) of Nepal, respectively. The integration is aimed at facilitating cross-border remittances between India and Nepal by enabling users of the two systems to make instant, low-cost fund transfers.

2. The collaboration between India and Nepal in linking their fast payment systems through the UPI-NPI linkage will further deepen financial connectivity and reinforce the enduring historical, cultural, and economic ties between the two countries.

3. Based on the Terms of Reference exchanged between RBI and NRB, the necessary systems will be put in place for interlinking of UPI and NPI. The formal launch of the linkage i.e., commencement of operations will be done at a later date.

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**(Yogesh Dayal)**  
Chief General Manager