



Bharat Connect Surpasses 216 Million Transactions in August 2024

Mumbai, 2 September 2024: Bharat Connect, formerly known as Bharat BillPay, reached a significant milestone by processing over 216 million transactions in August 2024, with the total value exceeding ₹85,000 crores (\$10+ Billion). This underscores the platform's rapid growth as well as robustness, as it now averages over 7 million transactions per day, exceeding ₹2,500 crores daily.

Compared to August 2023, Bharat Connect has more than doubled the number of transactions, with a 250+% year-on-year increase in transaction value.

Bharat Connect offers an interoperable platform for consumers to make both recurring and non-recurring payments, including electricity bills, credit card payments, loan EMI repayments, and more.

Last week, at the Global Fintech Festival 2024, Reserve Bank of India (RBI) Governor, Shri Shaktikanta Das, announced the expansion of Bharat Connect services through '*Bharat Connect for Business*' to cater to business enablement platforms, streamlining B2B payments and collections. Furthermore, the new identity of Bharat BillPay, "Bharat Connect," was officially announced at GFF'24 by Shri Vivek Deep, Executive Director of Reserve Bank of India (RBI), that encapsulates platform's comprehensive role and capabilities.

About NPCI Bharat BillPay Limited:

Incorporated in December 2020, NPCI Bharat BillPay Limited (NBBL) is responsible for driving the RBI-conceptualised Bharat Connect, formerly known as the Bharat Bill Payment System (BBPS).

Bharat Connect serves as an integrated platform offering an interoperable and accessible "Anytime, Anywhere" bill payment service for customers and facilitating B2B payments and collections through *Bharat Connect for Business* across India. The platform ensures transactions are processed with certainty, reliability, and safety.

For more information on NBBL, visit <https://www.bharatbillpay.com/>

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