

## **NPCI Bharat BillPay Forays into B2B Category: Offers Payments and Collections for Businesses**

- *MyJio is the first app to go live with the B2B Category Payments*
- *Arzooo, the fast growing B2B Retail Tech platform, is the first Biller in the category*

**Mumbai, 19 October 2023:** In an initiative to reshape the landscape of business payments and collections, **NPCI Bharat BillPay Ltd. (NBBL)**, a wholly-owned subsidiary of **National Payments Corporation of India (NPCI)** has announced the launch of its services under the Business-to-Business (B2B) category. It will provide businesses value-added services like flexible invoice presentation, complaint management, MIS, etc. The category is going live for the first time on the MyJio app for the Biller Arzooo with Axis Bank as the Biller Operating Unit (BOU).

Under the B2B category, Bharat BillPay has proposed to onboard sellers (manufacturers, distributors, etc.) as Billers and enable their buyers (retailers, shopkeepers, etc.) to pay for the purchased goods/services across Bharat BillPay-enabled channels and modes. Under this category, Bharat BillPay will enable sellers to issue multiple invoices to their buyers. Moreover, the buyers will also have the flexibility to pay one or more invoices in a single transaction. The platform will offer multiple payment modes like UPI, net banking, cards, wallet, IMPS, cash, etc. along with multiple payment channels like Mobile app, Website, Agent, Branch, etc. In order to cater cashflow needs of the B2B segment, Bharat BillPay will also allow partial payments in this category.

**Ms. Noopur Chaturvedi, CEO, of NPCI Bharat BillPay Ltd.** said, *“Business to Business (B2B) Payments segment in India carries huge potential from a digital standpoint and we are delighted to onboard Arzooo as the first Biller under this category with support from Jio Payments Bank. Many businesses have historically relied on conventional payment methods, which can at times introduce delays in the flow of goods and payments throughout the sales cycle. Our platform is designed to mitigate these potential delays. By onboarding onto our platform, these businesses will effectively make their entire bill payments process seamless and secure. At Bharat BillPay, we are committed to our efforts in continuing to augment our already extensive line of products and services for the benefit of all stakeholders.”*

**Mr. Sunil Kamath, Head – Cash Management, Axis Bank** said, *“Introduction of B2B payments under BBPS is great step towards Digitization and Democratisation of B2B invoice payments. This will truly revolutionize the way how invoice presentment & settlements are done digitally and facilitate efficiencies across the supply chain. More importantly, it will benefit the MSME segment at large making digital adoption simpler, quicker and cost-effective! The benefits of quick and easy payment experience to the payers and fully reconciled and assured receivable to the billers makes this a great solution for all parties in our customer's ecosystem. Axis Bank is committed towards delivering the highest levels of customer experience and thought leadership for its Transaction Banking customers. We see the partnership with NPCI as an important step towards delivering a differentiated value proposition for our clients. We are proud to be associated with the Bharat BillPay team on this thought leadership journey and to be the ‘First Operating Unit’ enabling B2B payments. We congratulate Bharat BillPay on this occasion and look forward to working with our Clients & Partners on getting momentum going on this important initiative.”*

**Mr. Rishi Raj Rathore, Co founder, Arzoo** said, "Arzoo's focus has always been to empower our retailers with new age digital solutions that can give them a competitive edge with the e-comm giants. And in the endeavor to do so, we are delighted to announce our strategic collaboration with Bharat BillPay, marking us the first B2B e-commerce platform to address prevailing challenges in offline retailer payments. We aim to forge a path towards enhanced convenience and growth for our valued retailers as we collectively embrace the transformative power of digitalization. This partnership signifies a significant milestone in simplifying payments for Arzoo's 50,000+ retailer network, contributing to India's digital-first approach to economic growth."

Bharat BillPay offers recurring payment services to customers across several segments. It is growing rapidly on account of the ease and accessibility it offers to the customers and the one-stop solution to Billers for low-cost collections. The platform offers 20,000+ billers across multiple banks and non-bank channels and has 900+ Agent Institutions live on the platform.

#### **About NPCI**

National Payments Corporation of India (NPCI) was incorporated in 2008 as an umbrella organization for operating retail payments and settlement systems in India. NPCI has created a robust payment and settlement infrastructure in the country. It has changed the way payments are made in India through a bouquet of retail payment products such as RuPay card, Immediate Payment Service (IMPS), Unified Payments Interface (UPI), Bharat Interface for Money (BHIM), BHIM Aadhaar, National Electronic Toll Collection (NETC) and Bharat BillPay.

NPCI is focused on bringing innovations in the retail payment systems through the use of technology and is relentlessly working to transform India into a digital economy. It is facilitating secure payments solutions with nationwide accessibility at minimal cost in furtherance of India's aspiration to be a fully digital society.

For more information, visit: <https://www.npci.org.in/>

#### **About NPCI Bharat BillPay Ltd.**

NPCI Bharat BillPay Ltd. is a wholly-owned subsidiary of National Payments Corporation of India. Came into effect from April 1, 2021, NBBL is growing rapidly on account of the ease and accessibility it offers to the customers and the one-stop solution to Billers for low-cost collections. The platform offers 20,000+ billers across multiple bank and non-bank channels.

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

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