

NPCI International partners with Magnati to Expand UPI Acceptance in the UAE

Indian travelers can now make UPI payments at Dubai Duty Free

Mumbai, 15 January 2025: NPCI International Payments Limited (NIPL), the international arm of the National Payments Corporation of India (NPCI), has announced a strategic partnership with Magnati, a leading payment solutions provider in the Middle East, to advance QR based Unified Payments Interface (UPI) merchant payments via Magnati's point-of-sale (POS) terminals in the UAE. The collaboration aims to expand QR based merchant payment network in the UAE by enabling more merchants to provide UPI as a payment method to Indian travelers.

UPI is recognised as one of the world's most successful real-time payment systems, processing over 16 billion transactions in December 2024 alone. With this partnership, NIPL can provide seamless payment options to more than 12 million Indians travelling to Dubai and the UAE annually. It plugs an Indian solution into the global digital payments network and allows UAE merchants to cater to a growing Indian consumer base.

The partnership will initially offer UPI acceptance across Dubai Duty Free, enhancing the shopping and payment experience for Indian tourists. It will further pave the way for future expansion across key merchant categories including retail, hospitality, transport, and supermarkets, among others.

Ritesh Shukla, Chief Executive Officer, NPCI International said, *"The partnership with Magnati is a strategic step towards expanding UPI acceptance in the UAE. It offers Indian travelers a seamless and familiar payment experience at premier destinations like Dubai Duty-Free. This collaboration aligns with our vision of providing Indians with a global digital payments acceptance network and enhancing their payment experience abroad. Furthermore, it paves the way for broader economic and cultural connections between India and the UAE."*

Salim Awan, Managing Director, Institutional Payments Solutions, Magnati, said, *"With the NPCI International collaboration, Magnati has expanded its alternative payment channels network for Dubai Duty Free as this partnership aims to bolster digital payments, facilitate cross border payments and provide a seamless payment experience catering to the Indian travelers and NRIs. This collaboration exemplifies our commitment to innovative digital solutions and create value through a globally connected ecosystem."*

Ramesh Cidambi, Chief Executive Officer, Dubai Duty Free, said, *"Magnati's partnership strongly connects to its commitment to innovation and customer-centric solutions. By integrating UPI into its payment acceptance ecosystem, Magnati is demonstrating its position as a trusted partner for businesses across the UAE, enabling quick, hassle-free, and secure payment experiences for both merchants and customers."*

By expanding UPI acceptance into key markets like the UAE, NPCI International is showcasing India's leadership in digital payment innovation on a global stage. It will set a benchmark for cross-

border payment interoperability and help build stronger economic and cultural ties between India and the world.

About NPCI International:

NPCI International Payments Limited (NIPL) was incorporated on April 3, 2020, as a wholly owned subsidiary of the National Payments Corporation of India (NPCI). As NPCI's international arm, NIPL is devoted to deploying NPCI's indigenous, successful real-time payment system—Unified Payments Interface (UPI)—and card scheme (RuPay) outside of India. NPCI has successfully developed and proved its products and technological capabilities in the domestic market by transforming the payment segment in India. Currently, there are several countries that seek to establish a real-time payment system or a domestic card scheme. NIPL, with its knowledge and experience, can offer these countries technological assistance through licensing and consulting for building real-time payment systems to meet the rapidly evolving needs of fast-growing global businesses. NIPL focuses on transforming payments across the globe through technology and innovation. It will not only enable payments for Indians but also support other countries by enhancing their payment capabilities using technological assistance, consulting, and infrastructure.

For more information visit <https://www.nipl.com/>

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About Magnati

Magnati is a regional leader in the payment solutions industry focused on direct acquiring, issuer processing, and acquiring processing. Magnati provides government, merchant, and institutional clients with an intelligent payments platform, using next-generation technology to deliver improved experiences and increased efficiency. The Magnati brand is charged with energy and potential and is set to transform payments into possibilities.

Headquartered in Abu Dhabi, Magnati's expertise and relationships provide a platform for the company to attract international partners while setting a new standard for innovation and delivery in the payments industry.

Visit www.magnati.com for more information.