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RBI's Final Guidelines on Bharat Bill Payment System

The Reserve Bank of India has today released the [final Guidelines for implementation of Bharat Bill Payment System \(BBPS\)](#).

In terms of the guidelines, the National Payments Corporation of India (NPCI) will function as the authorised Bharat Bill Payment Central Unit (BBPCU) to set the standards for BBPS processes which need to be adhered to by all operating units (Bharat Bill Payment Operating Units - BBPOUs) under the system. NPCI, as the BBPCU, will also undertake clearing and settlement activities related to the BBPS as outlined in the guidelines.

The prospective participants of the BBPS system are advised to interact with the NPCI to work out the modalities. The prospective BBPOUs may submit applications for authorisation under Payment & Settlement Systems Act, 2007 to the Reserve Bank of India from the first quarter of 2015. The exact date from which/format in which such applications for authorisation/approval can be submitted will be notified in due course.

Background

[The Payment Systems Vision in India 2012-15](#) highlighted the existence of a huge bill payments market with a diverse and a complex biller market structure with varied national/regional players and private/state owned entities. In the [Second Quarter Review of Monetary Policy 2012-13](#), the Reserve Bank of India announced the setting up of a Committee to finalise the modalities of implementing an electronic GIRO payment system in India. The Committee was set up under the chairmanship of Shri G. Padmanabhan, Executive Director, Reserve Bank of India to study the feasibility of implementation of an electronic GIRO payment system in the country. Subsequently, based on the recommendations of the Committee, a Giro Advisory Group was constituted under the Chairmanship of Prof. Umesh Bellur, IIT Bombay, with the objective of defining a framework that enables the creation of pan India touch points for bill payments by customers in the country, irrespective of the geographical location of the billers. The Group, which submitted its [report on March 20, 2014](#), had recommended a tiered structure for bill payments system in the country – with a central unit setting the standards and various operating units working in accordance and adherence to the standards set for the BBPS. Accordingly, the [draft guidelines for implementation of the Bharat Bill Payment System \(BBPS\)](#) were placed on the Reserve Bank's website on August 7, 2014 for public comments. The final guidelines for implementation of the Bharat Bill Payment System (BBPS) have been prepared based on public comments received on draft guidelines.