

UPI Launched At Eiffel Tower In France

Why In News ?

- **Prime Minister Narendra Modi lauded** the formal launch of the Unified Payments Interface (UPI) at the iconic Eiffel Tower in Paris, saying it "marks a significant step towards making UPI global."
- The Announcement Was Made In Paris At An **Event Organised By The Indian Embassy In France** To Celebrate India's Republic Day, It Added. At Present, Indian Tourists Rank As The Second Largest Group Of International Visitors To The Eiffel Tower, It Said.



Narendra Modi ✓

@narendramodi · [Follow](#)



Great to see this- it marks a significant step towards taking UPI global. This is a wonderful example of encouraging digital payments and fostering stronger ties.



India in France ✓ @IndiaambFrance

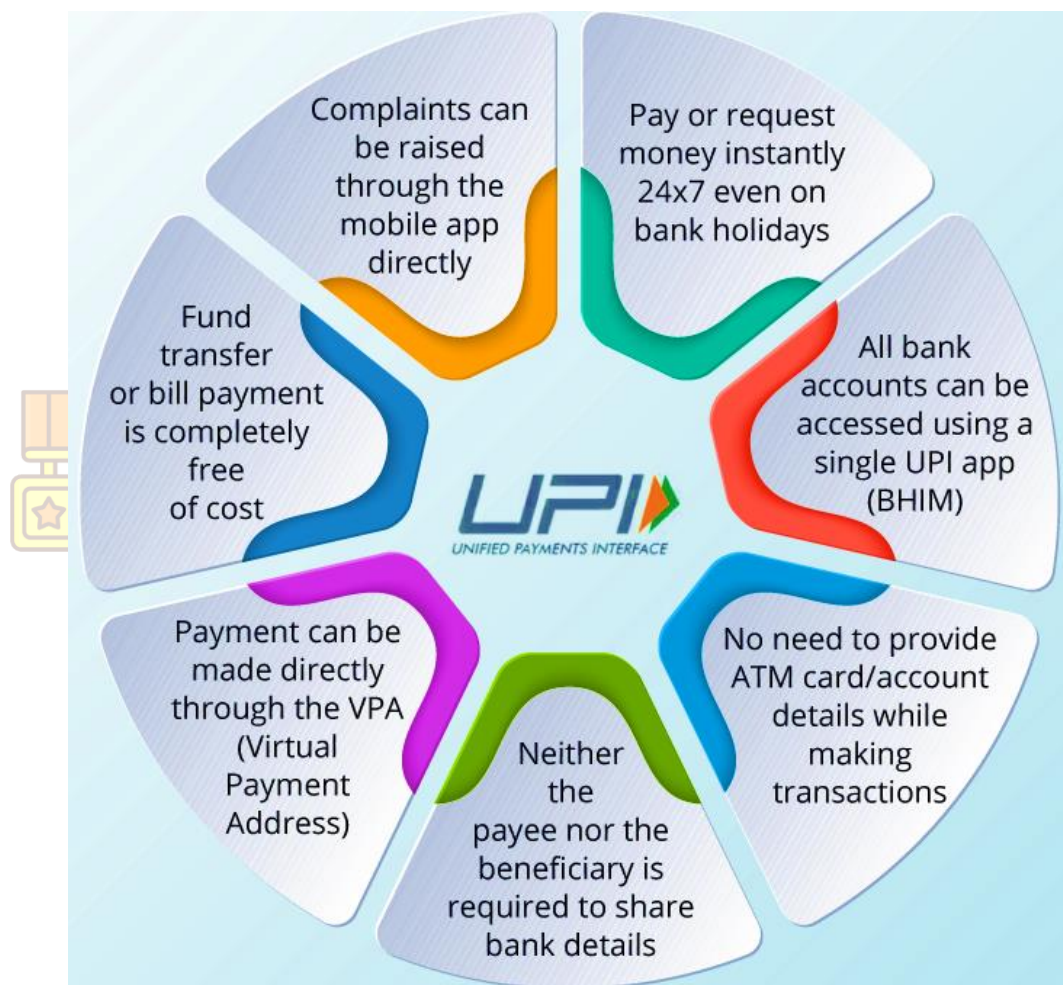
UPI formally launched at the iconic Eiffel Tower at the huge Republic Day Reception. 🇮🇳 ➡ 🇫🇷

Implementing PM @narendramodi's announcement & the vision of taking UPI global.



What Is UPI

- **UPI is India's mobile-based payment system** and allows people to make round-the-clock payments through a virtual payment address created by the customer.
- UPI is a system that **powers multiple bank accounts** into a single mobile application (of any participating bank), merging several banking features, seamless fund routing and merchant payments into one hood.



About The Launch

- The announcement was made in **Paris at an event organised** by the Indian Embassy in France to celebrate India's Republic Day, it added.
- At present, **Indian tourists** rank as the **second largest group of international visitors to the Eiffel Tower**, it said. Indian tourists can simply scan a QR code generated on the merchant's website and initiate a payment.



- In 2023, India and France committed to **nurturing a thriving ecosystem and building collaborations** that empower their citizens and ensure their full participation in the digital century, according to the India-France joint statement.
- **Eiffel Tower is the first site** in Europe, and **France the first country** on the continent, that will accept UPI payments.
- **NPCI International Payments Limited (NIPL)** and **France's Lyra Collect** executed an agreement to implement the Unified Payment Interface (UPI) in France and Europe.

MoU has been signed between NPCI, International and Lyra Network of France for 'Acceptance of UPI & Rupay Card in France'.



- Indian tourists can effortlessly **make payments by scanning** a QR code generated on the merchant's website. The Eiffel Tower has become the pioneer in France to provide UPI payment options, and this service is poised to expand

to various other merchants in the tourism and retail sectors throughout France and Europe in the near future.

- **Enabling UPI payments** in France signifies that Indian tourists can make payments in rupees through UPI.



- While **credit and debit cards** often incur markup charges ranging from **0.99 to 3.5 percent** for international payments, experts earlier suggested that using UPI in France might be **exempt from these charges**.
- This is due to payments being made in rupees and the collaborative agreement between India's NPCI and France's Lyra Network.
- During his visit to France in July last year, **Prime Minister Narendra Modi** announced that **India and France have agreed to use the UPI payment mechanism** and it will begin from the iconic Eiffel Tower.



- PM Modi said that Indian tourists in France will now be able to make payments in rupees.
- While addressing the Indian community at La Seine Musicale in Paris on July 14, PM Modi said, "**Be it India's UPI or other digital platforms**, they have brought a huge social transformation in the country and I am happy that India and France are also working together in direction. India and France have agreed to use UPI in France.



- Recently, **French President Emmanuel Macron** visited India to attend the Republic Day Parade as Chief Guest. During their visit, Macron and Prime Minister Narendra Modi visited a tea stall and interacted with each other over a cup of tea in Jaipur. Macron used UPI to make a payment there. Earlier, PM Modi explained the **UPI digital payments system** to Macron as the two leaders visited a local shop during their visit to Hawa Mahal in Jaipur.