

NBBL Introduces Forex Services on Bharat Connect in Collaboration with CCIL's FX-Retail Platform

Users can choose between physical currency, forex card reload, or remittance for delivery fulfilment

Mumbai, 10 November 2025: NPCI Bharat BillPay Limited (NBBL), a wholly owned subsidiary of the National Payments Corporation of India (NPCI), in collaboration with Clearcorp Dealing Systems (India) Limited (Clearcorp), a wholly owned subsidiary of The Clearing Corporation of India Ltd. (CCIL), has introduced Forex category on Bharat Connect. The service offering is made possible by the integration of NBBL's Bharat Connect with Clearcorp's FX-Retail Platform.

The launch of linkage of FX Retail Platform with Bharat Connect, enabling retail customers to access foreign currency (USD) through their preferred payment/banking apps integrated with the Bharat Connect (BBPS) platform was done at recently concluded Global Fintech Fest, 2025, in the august presence of Shri T. Rabi Sankar, Deputy Governor, Reserve Bank of India.

The offering allows customers to experience a complete digital journey through Bharat Connect enabled channels and front-end apps, including booking forex, delivery fulfilment, bringing transparency, efficiency, and convenience to retail forex services. Customers can now seamlessly undertake forex transactions such as, buying foreign currency, reloading Forex Cards, or making outward remittances through select Third Party Application Providers (TPAPs) and mobile banking application(s) currently live with the service.

The integration of Forex category will help customers to view real-time exchange rates sourced from FX-Retail Platform, avail the most competitive exchange rates, and complete transactions, directly from their mobile phones *via* Bharat Connect touch points. Fully compliant with the RBI's 'Liberalised Remittance Scheme', the service simplifies forex access by eliminating long registration, onboarding processes and the need for visiting physical bank branches.

Commenting on the launch, **Ms. Noopur Chaturvedi, MD & CEO of NBBL**, said, *"The launch of Forex Services on Bharat Connect marks a new chapter in how Indians access foreign exchange. By enabling seamless, transparent, and fully digital journey for users, we are reimagining convenience and accessibility in this space. Our collaboration with Clearcorp reflects the collective effort to simplify global payments, making forex accessible and affordable to every Indian through secure and trusted digital infrastructure."*

"The FX-Retail platform, launched by Clearcorp in 2019, ensures greater transparency and fairness in foreign exchange pricing. We endeavour to expand its reach and enhance user experience. The linkage of FX-Retail Platform with Bharat Connect, as announced by RBI in its Statement on Developmental and Regulatory Policies dated December 06, 2024 marks a significant step forward. This initiative will enable more users to access the Forex market with greater transparency and fairness, starting with the ability to purchase US dollars against the Indian Rupee", said **Mr. Hare Krishna Jena, MD, CCIL**.

Currently, Forex category on Bharat Connect is live on TPAPs, including BHIM app, CRED, Mobikwik, and mobile banking application of Federal Bank and SBI retail net banking platform with choice of one of the six relationship banks – Axis Bank, Bank of Baroda, Federal Bank, ICICI Bank, SBI and Yes Bank.

Steps to Access Forex Services on Bharat Connect:

- Register via TPAPs and mobile bank application(s) live with the service using PAN, mobile, and bank account verification.
- Select relationship bank and delivery mode.
- Avail the best price and complete payment via UPI or Net Banking.
- Post-payment, customers can:
 - Visit bank branch for physical delivery of currency.
 - Complete fulfilment digitally via redirection to bank app or Net Banking platform (Reload Forex Card or remittance).

As of now, the service offering supports purchase of US dollar and is available to individual users, with plans to support more currencies in subsequent phases.

About NPCI Bharat BillPay Limited:

NPCI Bharat BillPay Limited (NBBL), a wholly-owned subsidiary of the National Payments Corporation of India (NPCI), is at the forefront of digital payments and collections, driving financial inclusion and enhancing customer convenience. NBBL offers a unified, interoperable, and accessible ecosystem for bill payments and collections, enabling secure and reliable “Anytime, Anywhere” transactions for individuals and businesses.

Through its Bharat Connect (BBPS) platform, NBBL caters to individual users with seamless bill payment solutions across diverse categories. For B2B, it provides ERP interoperability, streamlined collections, invoice management, reconciliation, and access to structured financing options. Developed by NBBL, Banking Connect is a net banking solution that enables interoperability between banks and payment aggregators, allowing customers to transact with greater ease and speed across merchants through banks. It is also designated settlement agency for the Open Network for Digital Commerce (ONDC), ensuring safe, secure, and reliable settlements on the platform.

For more information on NBBL, visit www.bharat-connect.com

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About Clearcorp Dealing Systems (India) Limited:

Clearcorp Dealing Systems (India) Ltd. (Clearcorp), incorporated in June, 2003, is a wholly owned subsidiary of The Clearing Corporation of India Limited (CCIL). Clearcorp owns and operates Electronic Trading Platforms viz. CROMS (for Repo), TREPS (for Triparty Repo), ASTROID (for OTC Derivatives),

FX-CLEAR (for Foreign Exchange Transactions, with FX-Retail for retail transactions) and OPTIX (for FX Options). Clearcorp also manages the Electronic Trading Platform viz. NDS-OM (for Government Securities) and NDS-CALL (for Money Market instruments). The anonymity, transparency and efficiency of the trading platforms developed for these markets have helped widen the participant base, improve price discovery, enhance the instruments available and has led to lower costs.

FX-Retail platform, launched by Clearcorp in August, 2019, offers facility to book forex contracts in USD/INR currency pair. The FX-Retail platform provides an order driven dealing in the USD/INR currency pair, where User (s) may access its website and place buy/sell orders as per the requirement. The Forward booking facility allows the users to book contracts upto a period of 13 months, which includes Forward standard tenors (start of month, mid-month and month end) and Broken dates. The FX-Clear Inter-bank Spot rates are also available on the FX-Retail platform for viewing purpose. The aggregation feature of the platform enables customer orders placed at the same price to be aggregated into Interbank lot sizes for matching in the Interbank market.

For inquiries, please contact:

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For more information on Clearcorp, visit www.clearcorp.co.in