

General Stamp Office, Mumbai.
L.S.V. No. 694

महाराष्ट्र MAHARASHTRA

14 DEC 2010

Post Office Officer

HRI. L. S. BAMBLE

दि. महाराष्ट्र मंत्रालय अन्ध अल्हाड ऑफिसर
फने. ऑफ. बँक लि., मंत्रालय, मुंबई ४०० ०३२
एल. एर. व्ही क्रमांक:- ६९४
क्रमांक:- ८३
चान्द्रा शाग्रवा. चान्द्र (पुत्र),
सर्वधत्री/श्री./श्रीमती
फोना न्यायेनर मुद्रांक रु
बिकला.

NATIONAL PAYMENTS CORPORATION OF INDIA
C-9, 8th Floor, RBI Premises, Bandra Kurla Complex,
Bandra East, Mumbai - 400 051.
Tel.: 2657 3150 Fax.: 2657 1001

6 JAN 2011

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सागर जगन्नाथ माने

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MEMORANDUM OF UNDERSTANDING (MoU)

Memorandum of Understanding between the Unique Identification Authority of India and National Payments Corporation of India for implementation of Aadhaar enabled Financial Inclusion

This Memorandum of Understanding ("MoU") has been executed at Mumbai on this 6th day of January, 2011 between the **Unique Identification Authority of India** (hereinafter referred to as "**UIDAI**"), having its office at Jeevan Bharati Building, 3rd Floor, Tower II, Connaught Circus, New Delhi 110001 of the ONE PART and **National Payments Corporation of India** (hereinafter referred to as "**NPCI**") having its registered office at C-9, 8th Floor, RBI Premises, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 of the OTHER PART.

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NPCI and UIDAI shall hereinafter be jointly referred to as the "Parties" and individually as a "Party".

Whereas Government of India has set up Unique Identification Authority of India (hereinafter "UIDAI") with the mandate to issue Unique Identification Numbers (hereinafter "Aadhaar") to all residents of India,

Whereas, National Payments Corporation of India is set up by major banks in India to process interbank retail payments transactions (hereinafter referred to as "NPCI"),

Whereas, in order to enabled financial inclusion of residents banks are opening bank accounts based Aadhaar numbers of residents.

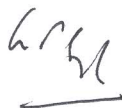
Whereas, in order to aid the implementation of Aadhaar based financial Inclusion, NPCI is entering into this MoU with UIDAI.

NOW IN CONSIDERATION OF THE PREMISES, THE PARTIES HEREBY RECORD THEIR UNDERSTANDING AS FOLLOWS:

This MoU captures the preliminary understanding between UIDAI and NPCI with respect to enabling financial inclusion through Aadhaar enabled bank accounts and financial transactions. This MoU shall come into effect from 06th January, 2011 ("**Effective Date**").

SCOPE OF THE MoU:

1. The UIDAI shall issue Aadhaar numbers to residents of India based on enrolment of residents through Registrars of UIDAI. In addition, the UIDAI shall also provide authentication services to confirm the identity of Aadhaar number holders (hereinafter referred to as "Aadhaar authentication service").
2. Through the Aadhaar enrolment process several banks are opening new bank accounts linked to Aadhaar numbers for residents who chose to have these accounts, or linking existing bank accounts of the resident to their Aadhaar numbers based on consent of the resident (hereinafter referred to as "Aadhaar Enabled Bank Accounts").
3. The NPCI in general offers interbank clearing and settlement services to Banks. Now, NPCI proposed to offer interbank switching, clearing and settlement services for financial transactions of residents from their Aadhaar Enabled Bank Accounts (hereinafter referred to as "Aadhaar based Financial Transactions"). In order to offer





these services, NPCI proposes to avail of Aadhaar authentication service provided by UIDAI as per the policies and terms and conditions prescribed by UIDAI from time to time.

4. This MoU will enable the implementation of systems and policies for Aadhaar based financial transactions. However, both parties may enter into additional documentation from time to time to give effect to the authentication policies of the UIDAI developed from time to time.
5. UIDAI shall :
 - a. Issue Aadhaar numbers to residents by enrolling them through the large network of Registrars across the country.
 - b. De-duplicate the database of the residents on the basis of the demographic and biometric data and issue Aadhaar numbers to only those whose uniqueness of identity has been established and after ensuring that the person has not enrolled in the UID database before.
 - c. Provide authentication services to NPCI and other such agencies based on policies, terms and conditions prescribed by the UIDAI from time to time which shall include but not be limited to the process to be followed for authentication, device specifications, and security specifications.
6. NPCI shall :
 - a. Provide interoperable message specification to banks to process financial transactions of residents from their Aadhaar Enabled Bank Accounts (hereinafter referred to as "Aadhaar based Financial Transactions").
 - b. Provide interbank switching, clearing and settlement services for Aadhaar based financial transactions for all electronic channels such as MicroATM, Mobile, POS, ATM, IVR and other such mechanisms..
 - c. In order to enable Aadhaar based Financial transactions, build a repository for mapping Aadhaar numbers , mobile number, and bank details of residents to produce real-time as well as bulk transactions. Build an Automated Clearing House platform to process Aadhaar based Electronic Benefit Transactions bulk transactions.

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