

## ONDC can become next UPI, says Union IT minister Ashwini Vaishnaw

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Ashwini Vaishnaw during a press briefing on the Cabinet decisions, at National Media Centre in New Delhi (Photo: PTI)

"UPI is a fabulous solution. Three countries have already signed up agreements with us to use it. But, can we take it to a large scale?" asked Vaishnaw, who handles Railways, Communications and Electronics as well as Information Technology portfolio as Cabinet minister.

On the occasion, he said when the Centre had launched the "Startup India" initiative, political opponents had predicted its failure saying it was just a slogan or "jumla".

"Now, see the change which has happened. India currently has nearly 70,000 startups and over 100 unicorns. The first question ministers of other countries ask is how we were able to create such a startup ecosystem in such a short time, because other countries took decades" said the minister.

Union IT minister Ashwini Vaishnaw on Tuesday exuded confidence that Open Network for Digital Commerce (ONDC) can become the next UPI, one of India's most successful digital products.

According to Vaishnaw, ONDC can help entrepreneurs who are into either e-commerce, B2B or dealing directly with customers.

"Can we expand ONDC to make it the next UPI? I request all of you to have a serious look at it. We believe that ONDC can be the next UPI. Just look how you can leverage it for your business," said Vaishnaw in his address after inaugurating the 'National Startup Conference' at Mahatma Mandir convention centre here as part of the Digital India Week 2022.

In April, the Centre launched ONDC in five cities of Delhi NCR, Bengaluru, Bhopal, Shillong and Coimbatore in the pilot phase. It is an initiative of the government to promote an open platform for all aspects of the exchange of goods and services through electronic networks.

Through this platform, consumers can potentially discover any seller, product or service by using any ONDC-compatible application or platform, thus increasing freedom of choice for consumers.

In his address, Vaishnaw also urged startup entrepreneurs to take the UPI (Unified Payments Interface), a system that powers multiple bank accounts into a single mobile application, to the world in a "very big way".