

RBI grants Payment Aggregator license to Mswipe Technologies

Mumbai, 19 February, 2024: Mswipe Technologies, one of India's leading digital payments companies, has been granted a payment aggregator (PA) license by The Reserve Bank of India (RBI). The announcement comes after the digital payments company received an in-principle nod in mid-2022. With this, Mswipe will offer full-stack payment technology providing omni-channel solutions, thereby continuing to contribute towards India's evolving digital payments landscape.

The payment aggregator license solidifies the company's objective to enhance its suite of offerings while delivering secure, efficient and user-friendly payment technology to banking partners, enterprises and merchants across categories.

Ketan Patel, Co-founder & CEO, Mswipe Technologies says "I am thrilled to announce our latest milestone of receiving approval on our payment aggregator license from RBI. With continued commitment to our business partners and the merchant community at large, we stay true to our promise of providing innovative omni-channel digital payments with cutting-edge technology. Mswipe will continue to empower businesses of all sizes and categories across India including the smallest towns and cities making an impact in the increasingly cashless economy."

About Mswipe

Mswipe Technologies is an omni-channel digital payments platform providing a host of offline and online payment acceptance solutions to merchants across categories across all regions. Headquartered in Mumbai, Mswipe began operations in 2011. Its key investors include Alpha Wave Global, Matrix Partners, B Capital, DSG Consumer Partners, Epiq Capital, UC-RNT and Ola.

Over the last 13 years, Mswipe has been a pioneer in introducing businesses and merchants to multiple innovative payment solutions enabling expansion of the digital payment footprint in the country across metros, mini-metros, small towns and cities.