



Press Release

30th September 2026

MDR No UPI Day” Call Withdrawn Senior Trade Delegation Meets Finance Minister on UPI

A delegation of about 20 senior trade leaders from different states across the country, led by Shri Praveen Khandelwal, Member of Parliament (Chandni Chowk) and Secretary General, Confederation of All India Traders (CAIT), today met Union Finance Minister Smt. Nirmala Sitharaman at her office in Kartavya Bhawan, New Delhi, to discuss the concerns of the trading community regarding the proposed Merchant Discount Rate (MDR) of 0.40% on UPI transactions above ₹2,000.

Among those who joined the delegation were Shri B. C. Bhartia, National President, CAIT; Shri Dhairyshil Patil, President, All India Consumer Products Federation (AICPDF); Shri Kailash Lakhyani, Chairman, All India Mobile Retailers Association (AIMRA); and Shri Pankaj Arora, President, All India Jewellers & Goldsmith Federation, along with other prominent trade leaders representing diverse sectors of trade and retail.

Briefing the media Mr Khandelwal said that In view of the constructive discussions and the assurance that the concerns raised by the trading community will receive due consideration, both the All India Consumer Products Federation (AICPDF) and the All India Mobile Retailers Association (AIMRA), which had earlier announced the observance of “No UPI Day” on 2nd October 2026, have decided to withdraw the proposed protest call

Earlier, Shri Lakhyani & Shri Patil expressed concerns regarding the likely impact of the proposed MDR on traders, particularly small and medium businesses, and highlighted the need to preserve the momentum of digital payments while ensuring that additional financial burdens are not imposed on merchants.

The Finance Minister gave a patient and sympathetic hearing to the delegation and assured the representatives that the Government remains committed to promoting digital transactions while safeguarding the interests of all stakeholders. The delegation appreciated the positive and constructive approach adopted by the Finance Minister and the Ministry of Finance in engaging with trade organizations on the issue.

The trade leaders reiterated their full support for the Digital India mission and the phenomenal success of UPI, which has emerged as a global model for digital payments. They emphasized that their objective is not to oppose digital payments but to ensure that policies relating to digital transactions are balanced, inclusive, and conducive to the growth of both consumers and businesses.

The delegation expressed confidence that continued dialogue between the Government and trade bodies will help evolve a practical and sustainable framework that strengthens India’s digital economy while protecting the interests of millions of traders and MSMEs across the country.

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