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Trinidad and Tobago Becomes First Caribbean Nation to Adopt India's UPI Platform

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External Affairs Minister S. Jaishankar announced that Trinidad and Tobago has become the first Caribbean nation to adopt India's Unified Payments Interface (UPI) platform



Adoption of India's Digital Payment System: ?

Trinidad and Tobago will roll out India's UPI platform for seamless digital transactions.

It is the:

First Caribbean country to adopt UPI

Eighth country globally to join the UPI network.

Dr. S. Jaishankar stated that India and Trinidad and Tobago share:

Historical ties

Democratic values

Cultural connections

Economic complementarities

He described the partnership as a pillar of "strength and stability" in an increasingly uncertain global environment.

What is UPI?

Unified Payments Interface (UPI)

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UPI is a real-time digital payment system developed by the National Payments Corporation of India (NPCI).

It enables:

Instant bank-to-bank transactions

Peer-to-peer (P2P) payments

Person-to-merchant (P2M) payments through mobile devices.

Launch and Regulation:

Developed By: NPCI

Launched: 2016

Regulated By: Reserve Bank of India (RBI)

Importance of UPI International Expansion:

Expands India's digital diplomacy and fintech influence globally.

Enhances cross-border digital payment connectivity.

Strengthens India's role in the Global South through digital cooperation.

Economic Benefits

Facilitates easier payments for Indian travellers and diaspora communities.

Promotes trade, tourism, and remittances.

Encourages digital financial inclusion.

Soft Power Tool

India's digital public infrastructure, especially UPI, is increasingly viewed as a global soft power instrument due to its large-scale success and low-cost model.

India-Trinidad and Tobago Relations:

Both countries share historical links rooted in the migration of Indian indentured labourers during the colonial era.

Trinidad and Tobago has a large Indian-origin diaspora population.

Economic Relations

According to Dr. Jaishankar:

Bilateral trade between the two countries has nearly doubled in the last five years.

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Trade has reached approximately USD 350 million.

Major Areas of Cooperation

Energy

Pharmaceuticals

Automobiles

Machinery

Textiles and garments

Digital technology

India Stack Collaboration

Both countries also agreed to explore cooperation in India Stack solutions, including:

DigiLocker

e-Sign

Government e-Marketplace (GeM).

What is India Stack?

India Stack is a set of digital public infrastructure tools that enable:

Digital identity verification

Online payments

Secure document storage

Digital signatures

Countries Accepting UPI

Country: Status

Singapore: Operational

UAE: Operational

Bhutan: Operational

Nepal: Operational

France: Operational

Mauritius: Operational

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Sri Lanka: Operational

Trinidad and Tobago: First Caribbean Nation

About Trinidad and Tobago

Capital: Port of Spain

Currency: Trinidad and Tobago Dollar

Prime Minister: Kamla Persad-Bissessar