

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 621
TO BE ANSWERED ON 18TH NOVEMBER, 2016/27TH KARTIKA, SAKA, 1938

DIGITAL PAYMENTS

621. SHRI B. VINOD KUMAR:

QUESTION

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has recently set up a committee to overhaul the digital payments framework; and
- (b) if so, the details and the salient features of the said committee?

ANSWER

MINISTER OF STATE FOR FINANCE
(SHRI ARJUN RAM MEGHWAL)

- (a) Yes.
- (b) A Committee has been constituted to review the Framework related to Digital payment system in the country and to recommend appropriate measures for encouraging digital payments. The terms of reference/salient features of the committee include:
 - To study and recommend need for changes, if any, in the regulatory mechanism under the various acts relevant for the purpose of promotion of payments by digital modes;
 - To study and recommend ways for leveraging Unique Identification Number or any other proof of identity for authentication of card/ digital transactions
 - To study introduction of single window system of Payment Gateway to accept all types of Cards/ Digital Payments of Government receipts and enable settlements between consumer and merchants via NPCI or other agencies.
 - To study and recommend various measures to incentivize transactions through cards and digital means, e g., through tax rebates/ incentives, introduction of cash back/ lottery etc;
 - To identify regulatory bottlenecks and suggest changes to promote payment by card/ digital means and make recommendations on any other matter related to promotion of payments through Digital means.
 - To study and make recommendations on any other matter related to promotion of payments through Cards and Digital Means etc.
