

Will the Minister of ELECTRONICS AND INFORMATION TECHNOLOGY be pleased to state:

- (a) whether there exists a legal status of online cash transactions in the country;
- (b) if so, the details thereof;
- (c) whether the Government considers the provisions in acts like Payment Settlements and Systems Act, 2007 (PSS Act), the information Technology ACT, 2008 and the Indian Penal Code to be sufficient for Protection of users making digital payments; and
- (d) if not, whether Government is considering any plan to amend the respective legislations to strengthen the security framework for digital transaction/ payments?

ANSWER

MINISTER OF STATE FOR ELECTRONICS AND INFORMATION TECHNOLOGY
(SHRI K. J. ALPHONS)

(a) and (b): Yes, Sir. Electronic funds transfer are covered under Payment Settlements and Systems Act, 2007 (PSS Act 2007).

(c) and (d): Yes Sir, The PSS Act 2017 facilitates a regulation regime that provide for resolution of disputes, penalties for offences etc. Besides, the RBI has issued circular on customer protection RBI/2017-18/15 DBR.No.Leg.bC.78/09.07.005/2017-18 dated 06 July 2017 which limits the liability of consumers in unauthorised electronic transactions.
