

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA

UNSTARRED QUESTION NO. 5214

ANSWERED ON MONDAY, APRIL 4, 2022 / CHAITRA 14, 1944 (SAKA)

Utility of RuPay Card

5214. Shri Jaswant Singh Bhabhor:

Will the Minister of FINANCE be pleased to state:

- (a) the details of the concept and utility of RuPay card;
- (b) the number of RuPay cards distributed or subscribed;
- (c) the details of benefits of RuPay Card to the customers; and
- (d) the number of transactions done with RuPay card?

Answer

**THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(DR BHAGWAT KARAD)**

(a) to (d) The National Payments Corporation of India (NPCI) has launched RuPay Card payment system to offer a domestic, open-loop, multilateral system which will allow all Indian banks and financial institutions in India to participate in electronic payments. As apprised by NPCI, RuPay debit cards are issued under various Government Schemes to provide banking facilities to specific segments of people.

Further, to promote issuance of RuPay card, account holders under Pradhan Mantri Jan-Dhan Yojana (PMJDY) are provided with a free RuPay Debit card, with an inbuilt accident insurance cover of Rs.1 lakh (since revised to Rs.2 lakh for PMJDY accounts opened after 28.08.2018). Also, RuPay Kisan Credit Card, Mudra Card & Pungrain Card are issued to cater to specific needs of customers such as easy and timely credit for cultivation, credit for working capital and post-harvest grain procurement.

Classic, Platinum & Select variant of RuPay card are designed for different segment of customers. RuPay has also been tied up with International Network partners for providing world-class payment solutions to its customers. International alliances for RuPay card provide access for delivering value to customers globally and vice versa.

Also, vide Circular 32 of 2019 dated 30.12.2019 of Department of Revenue, any charge, including the Merchant Discount Rate (MDR), shall not be applicable on or after 01.01.2020 on payment made through prescribed electronic modes i.e. RuPay Debit card, BHIM-UPI and BHIM-UPI QR Code.

As on 28.02.2022, the total of approx. 71 crore RuPay cards have been issued or subscribed, including approx. 31.45 crore RuPay debit cards issued to PMJDY account holders. The number of transactions undertaken with RuPay cards during the FY 2021-22 (till Feb'22) at ATM and at Point of Sale / E-Commerce are 2341.60 Mn. and 1383.21 Mn respectively.
