

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
UNSTARRED QUESTION NO. 3299
ANSWERED ON MONDAY, DECEMBER 16, 2024/AGRAHAYANA 25, 1946 (SAKA)

DIGITAL TRANSACTION INTERFACE PLATFORMS

3299. Shri Anil Yeshwant Desai:

Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that the number of transactions in the country has increased to manifold during the last three years;
- (b) the number of interface platforms available to the customers and the number of transactions during the last three year; and
- (c) whether other countries are also using these modes of payments and if so, the details thereof along with the financial benefits received by the Government authorities?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) & (b) The Digital payment transactions have significantly increased in last few years. The mode-wise details of digital payments transactions during the last three financial years is attached as Annexure-I.

(c) The Government and Reserve Bank of India (RBI) have been taking up various initiatives to expand the global reach of Unified Payments Interface (UPI) and the RuPay Card network. These efforts include interlinking the fast payment systems on intra-operable basis as well as provisioning of payments acceptance infrastructure in other countries. Presently, UPI is live in 7 countries (UAE, Nepal, Bhutan, Singapore, Mauritius, France, and Sri Lanka), and RuPay Cards acceptance is live in 6 countries (Nepal, Bhutan, Singapore, UAE, Mauritius, and Maldives). Such facility will not only enable real-time and cost effective cross-border payments but also benefit Indian tourists and students to make seamless payments abroad.

Annexure-I

Digital Payments	FY 2023-24		FY 2022-23		FY 2021-22	
	Volume (lakh)	Value (₹ crore)	Volume (lakh)	Value (₹ crore)	Volume (lakh)	Value (₹ crore)
Credit Transfers - RTGS	2,700	17,08,86,670	2,426	14,99,46,286	2,078	12,86,57,516
AePS (Fund Transfers)	4	261	6	356	10	575
APBS	25,888	3,90,743	17,834	2,47,535	12,573	1,33,345
IMPS	60,053	64,95,652	56,533	55,85,441	46,625	41,71,037
NACH	32,653	32,03,873	32,760	28,22,034	29,513	23,08,326
NEFT	72,640	3,91,36,014	52,847	3,37,19,541	40,407	2,87,25,463
UPI+USSD	13,11,295	1,99,95,086	8,37,144	1,39,14,932	4,59,561	84,15,900
BHIM Aadhaar Pay	194	6,112	214	6,791	228	6,113
NETC (linked to bank account)	1,629	2,777	1,626	2,601	1,207	1,689
Credit Cards	35,610	18,31,134	29,145	14,32,255	22,399	9,71,638
Debit Cards	22,860	5,92,429	34,179	7,19,989	39,384	7,30,213
Prepaid Payment Instruments	78,775	2,83,048	74,667	2,87,111	65,783	2,79,416
Total	16,44,302	24,28,23,799	11,39,382	20,86,84,872	7,19,768	17,44,01,233