



नीति आयोग

# FICCI - NITI Aayog Seminar on Digital Payments

3<sup>rd</sup> July 2017

Federation House, New Delhi

# Trends in Digital Payments

# Agenda

- Watal Committee Vision & Recommendations
- Definition of Digital Payments
- Digital Payments - Data Sources
- Classification of Digital Payments – RBI
- Top 10 Markets – Non Cash
- Digital Payments Trends – (2011-12 to 2015-16)
- Annual Trends – (2016-17)
- Digital Payments – States
- Top 3 Drivers of Digital Payments – (2016-17)
- Digital Payments in April 2017
- Target & Achievements

# Watal Committee Vision & Recommendations

## Vision

- To set a roadmap for Digital Payments to grow substantially over the next three years from the current level of about five % of personal consumption and twenty per cent of all transactions

## Recommendation - 13

- The Committee recommends RBI to develop a comprehensive metric to quantitatively measure and monitor the enhancement of Digital Payment services in India.

# Definition of Digital Payments

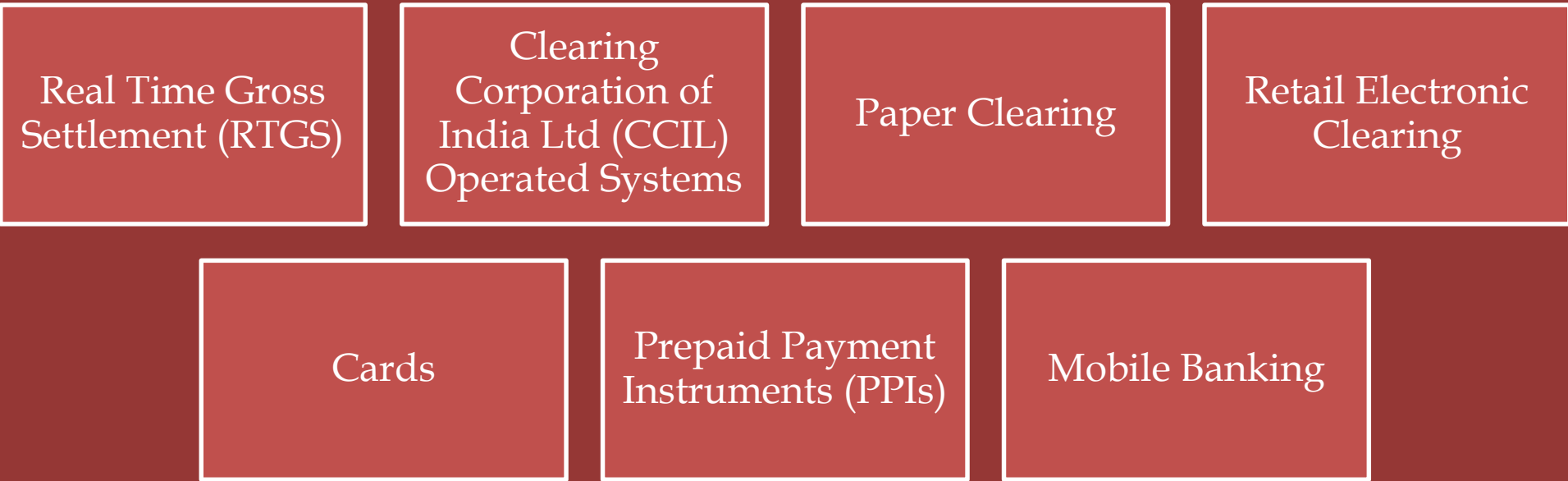
“Electronic Funds Transfer” means any transfer of funds which is initiated by a person by way of instruction, authorisation or order to a bank to debit or credit an account maintained with that bank through electronic means and includes point of sale transfers; automated teller machine transactions, direct deposits or withdrawal of funds, transfers initiated by telephone, internet and, card payment.

# Digital Payments - Data Sources

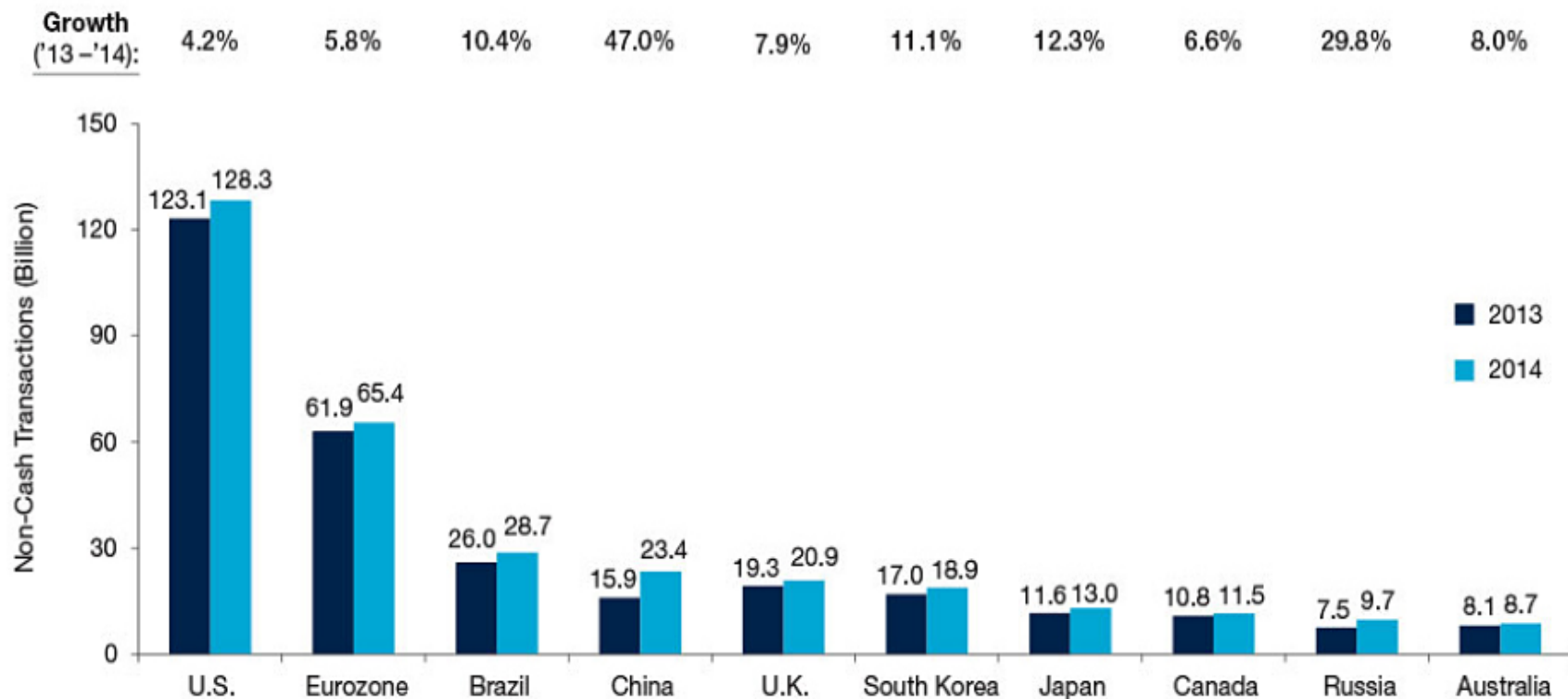
Reserve Bank of India  
(RBI)

Comptroller and  
Auditor General  
(CAG) of India

# Classification of Digital Payments – RBI



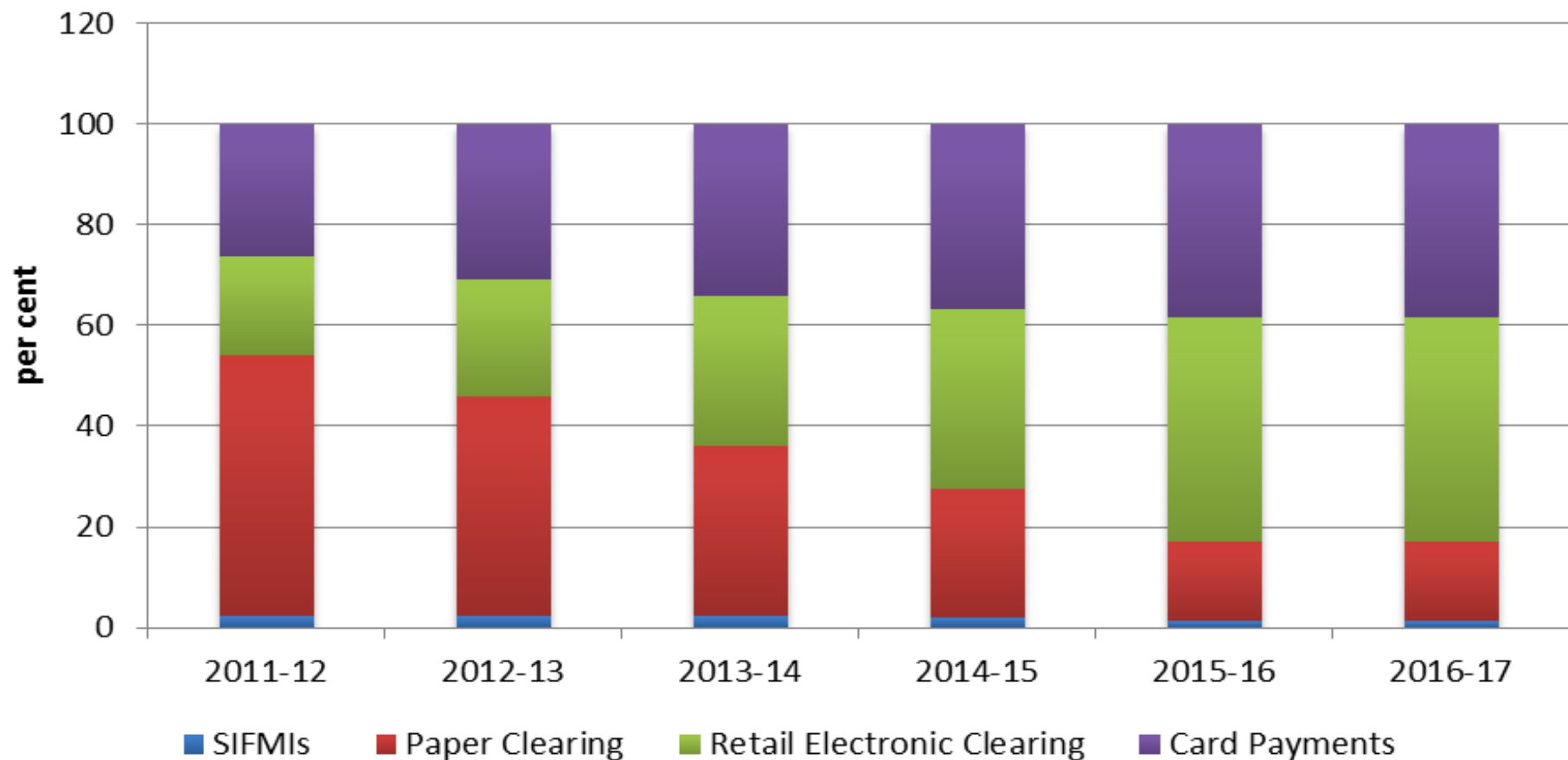
# Number of Non-Cash Transactions in the Top 10 Markets (Billion), 2013–2014



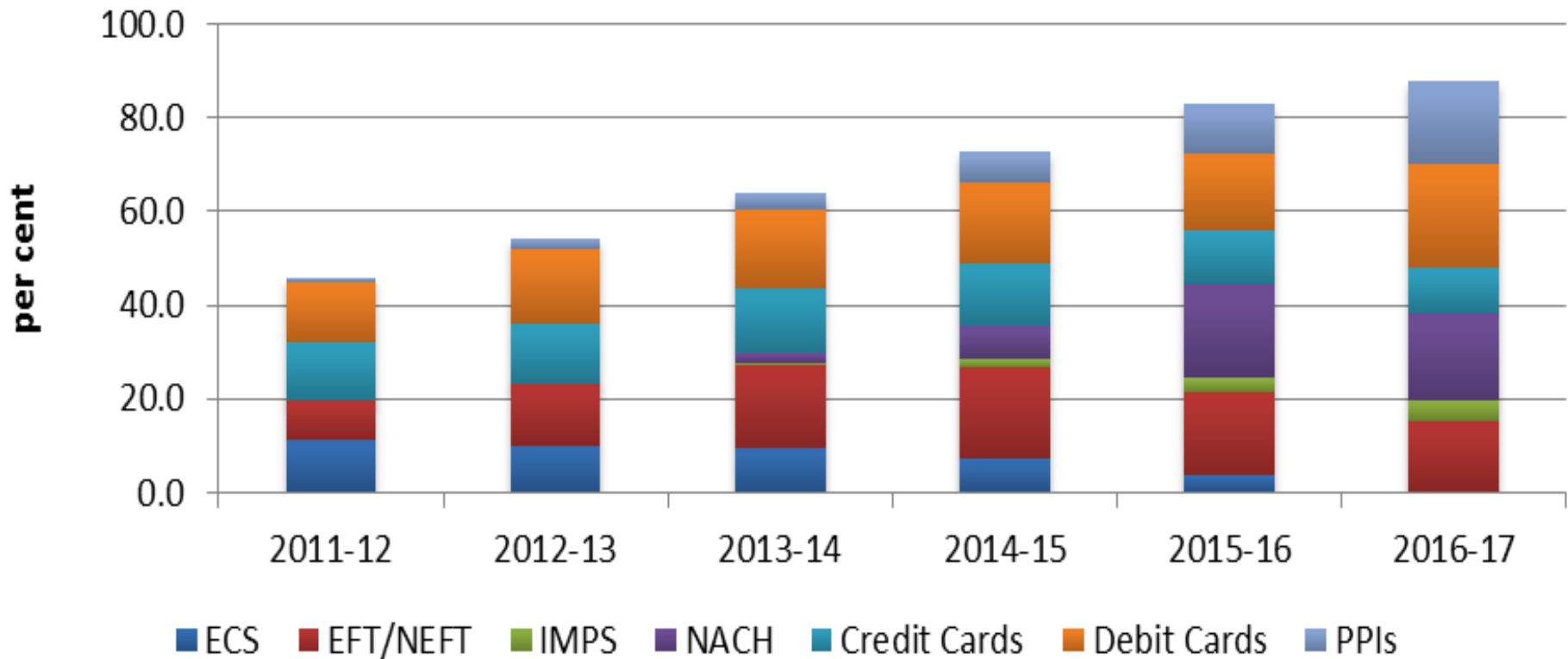


# Digital Payments Trends – (2011-12 to 2015-16)

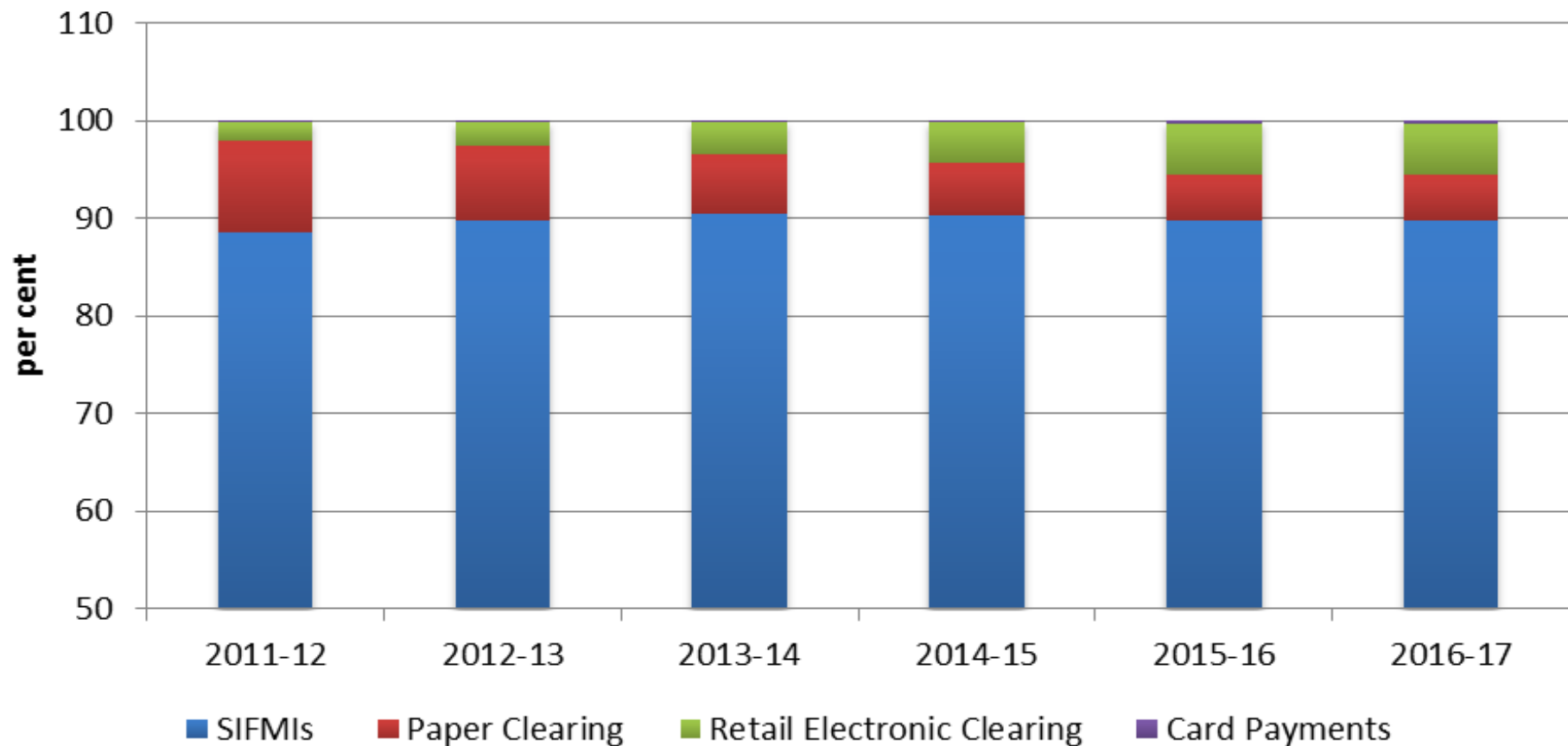
# Shares in Total Volume of Payments



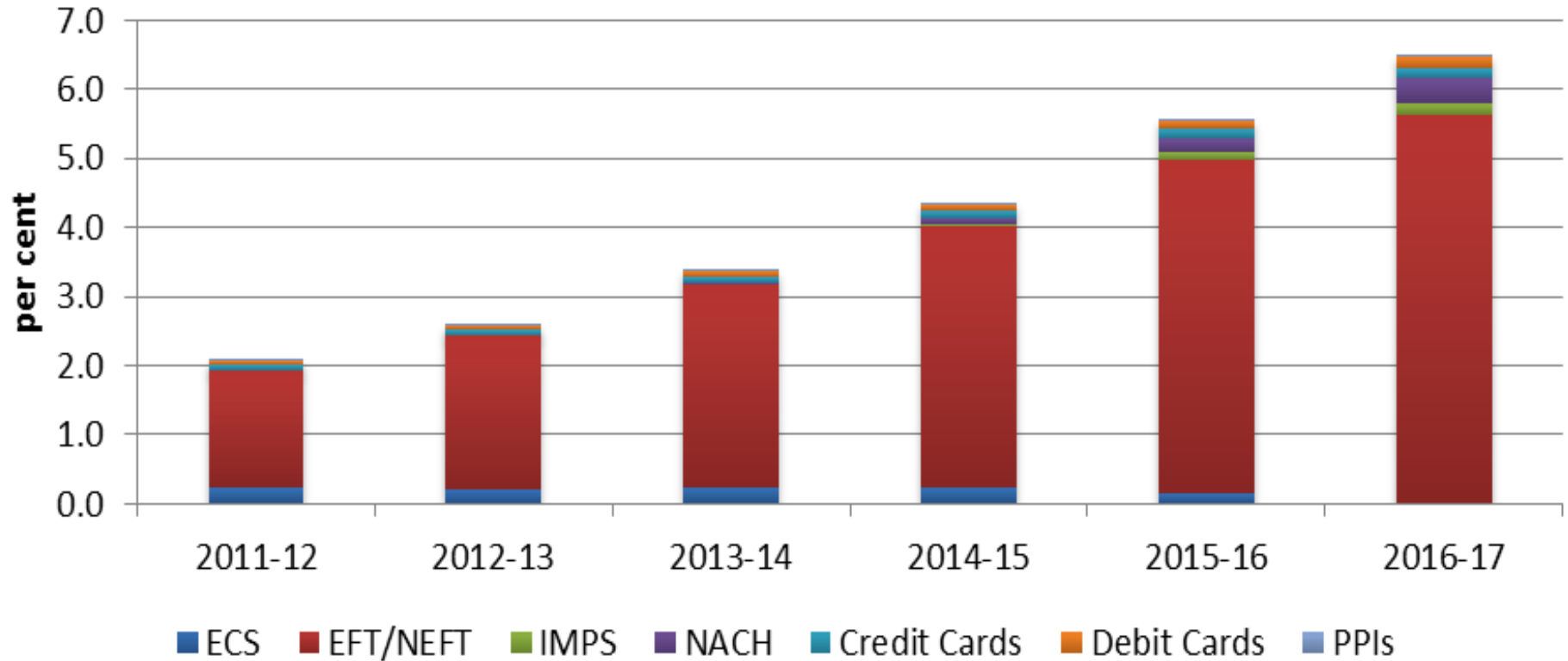
# Share of Retail Electronic Clearing and Cards in Total Volume of Payments



# Shares in Total Value of Payments



# Share of Retail Electronic Clearing and Cards in Total Value of Payments



# Annual Trends – (2016-17)

2015-16

2016-17

Volume  
(million)

7046.6

Growth Rate

49.4

10928.6

Growth Rate

55.1

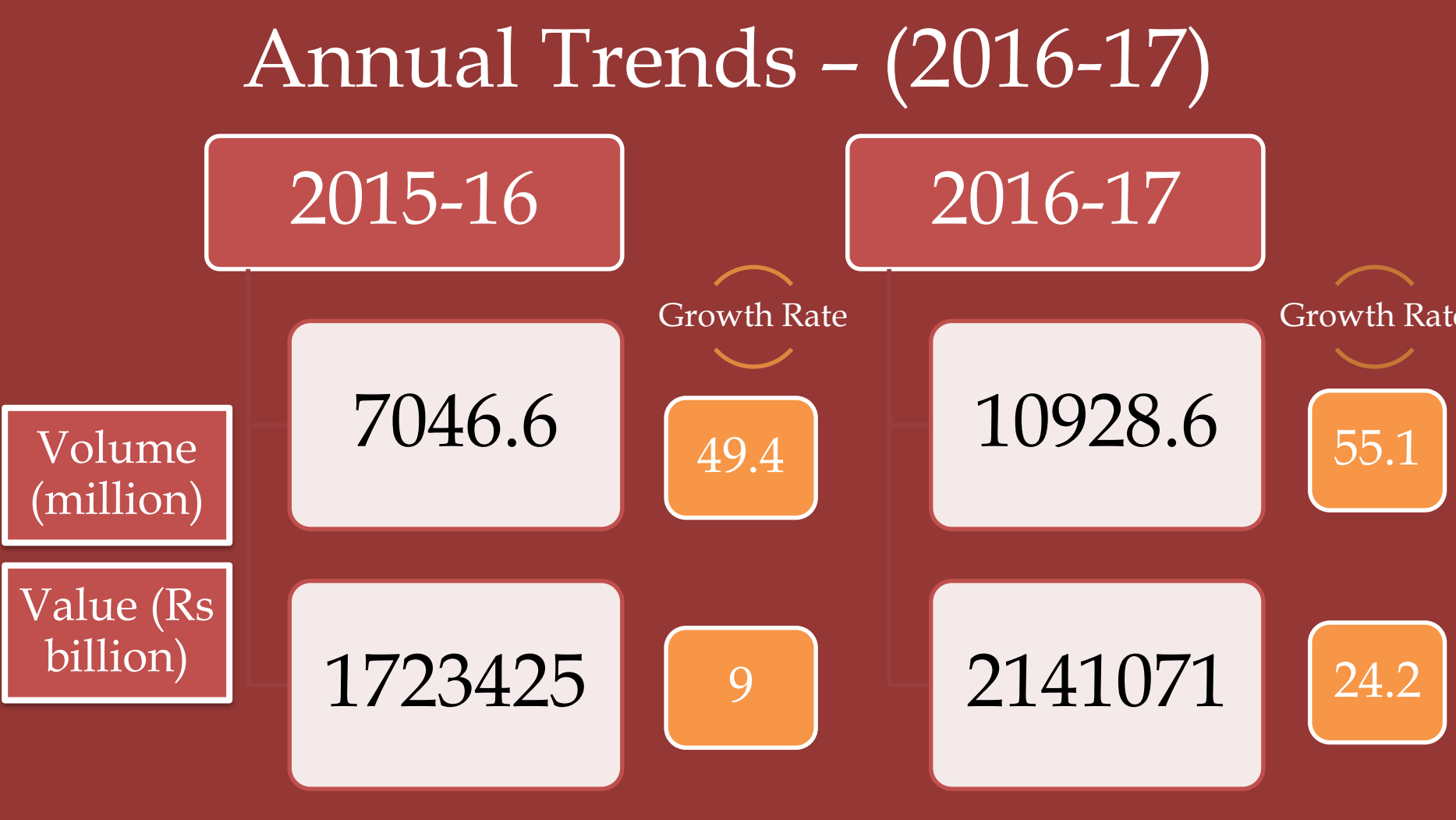
Value (Rs  
billion)

1723425

9

2141071

24.2



# Digital Payments - States

States with 100% Digital Payments

Kerala

Punjab

Odisha

# Top 3 Drivers of Digital Payments

Volume

- PPI's
- IMPS
- Debit Cards

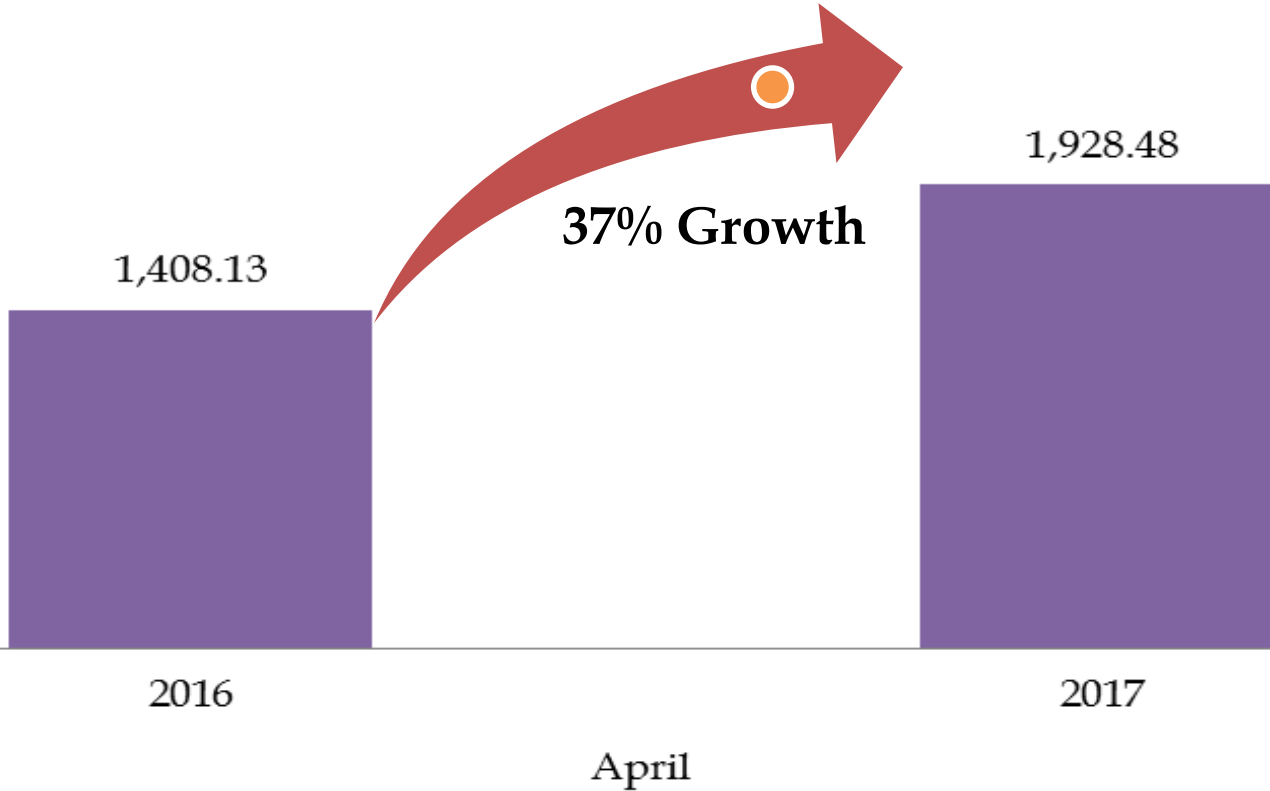
Value

- IMPS
- Debit Cards
- NACH



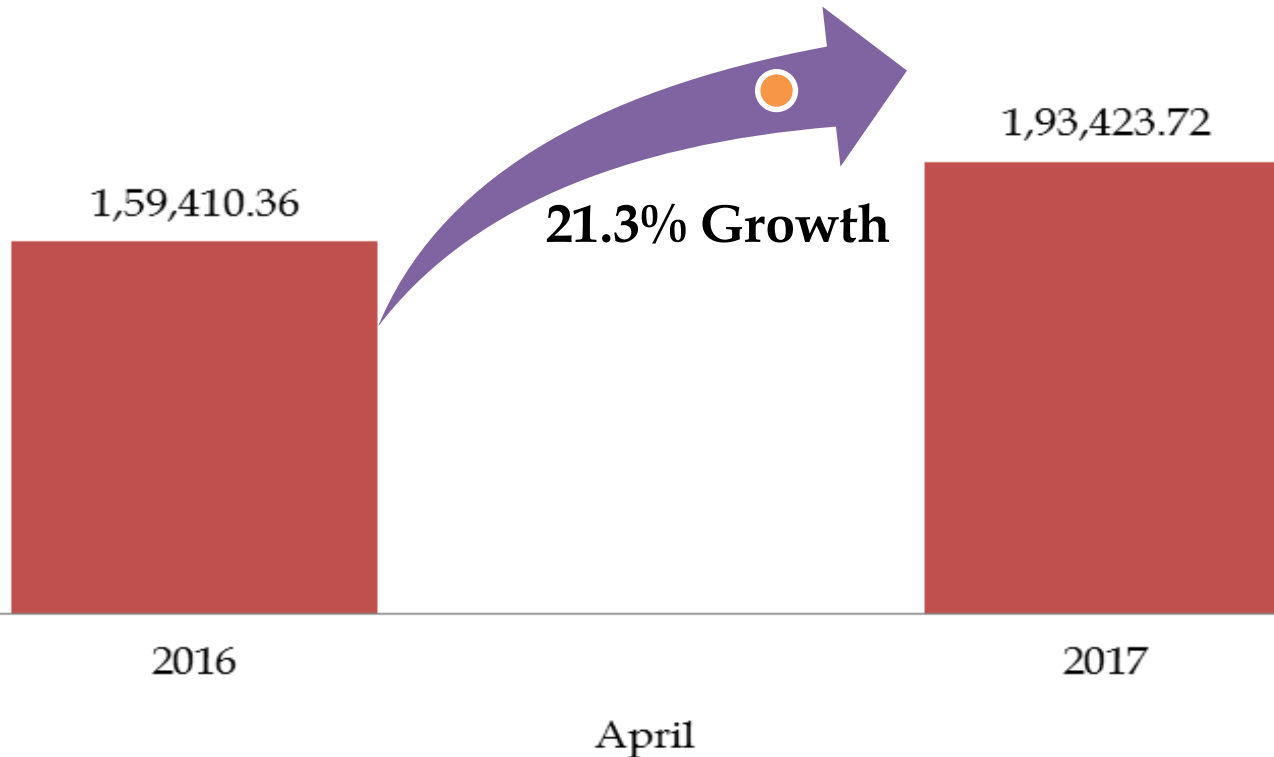
# Digital Payments in April 2017

## Total Volume (Million)



# Digital Payments in April 2017

## Total Value (Rupees Billion)



# Target & Achievements

2017-18

- 25 Billion Digital Transactions

## Achievements

- April 2017 – 1.9 Billion Digital Transactions
- 23.1 Billion Digital Transactions to be reached in the remaining 11 Months

Thank You