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### 10.11.2 Payments Infrastructure Development Fund (PIDF) 2020-Jun

- ⇒ ₹250cr from RBI + ₹250 cr from (Banks and Card Gateway Operators) → ₹500 cr fund setup.
- ⇒ **Objective?** Provide funding/ subsidy to encourage merchants in the small towns, villages and North Eastern states to adopt point-of-sale (PoS) card swiping machines.


भुगतान इंफ्रास्ट्रक्चर के लिए निधि/कोष: गांव, छोटे शहरों और उत्तर-पूर्वी इलाकों में व्यापारियों को कार्ड मशीन अपनाने के लिए मदद

### 10.11.3 Scheme of Offline Retail Payments Using Cards and Mobile Devices

- ⇒ While mobile phones, cards, e-wallets, etc.  but, internet connectivity issues especially in remote areas= obstacle to digital economy  
- ⇒ So, 2020-Aug: RBI announced trials /pilot-testing for Off-line payments through cards, wallets and mobile devices for small value transactions. (इंटरनेट बंद हो तब भी छोटी रकम के भुगतान डिजिटली किए जा सके, इस प्रकार के परीक्षण आरबीआई करवा रहा है.)
- ⇒ How this thing really works is not important for the scope of the exam. #   


### 10.11.4 Payment and Settlement Systems in India: Vision 2019 – 2021

RBI published this document in 2019-May. it repeated most of the points that Nilekani report said. As such

 not much IMP unless preparing for RBI exams, then goto

[rbi.org.in/Scripts/PublicationVisionDocuments.aspx?Id=921](http://rbi.org.in/Scripts/PublicationVisionDocuments.aspx?Id=921)

### 10.11.5 RBI Digital Payments Index (DPI: डिजिटल भुगतान सूचकांक)

- ⇒ With 5 component: (i) Payment Enablers (weight: भारांक 25%), (ii) Payment Infrastructure – Demand-side factors (10%), (iii) Payment Infrastructure – Supply-side factors (15%), (iv) Payment Performance (45%) and (v) Consumer Centricity (5%). ( WEIGHT NOT IMP4IAS but for RBIOfficerEXAM)
- ⇒ Report will be published 4-4 months.
- ⇒ Base Year 2018, then annual growth measured in Digitisation of payments then → backward areas will be found → RBI will give more attention to those areas. (आधार वर्ष 2018 की तुलना में डिजिटल भुगतान के विभिन्न मानकों में कितनी बढ़ोतरी हुई, उस हिसाब से विविध इलाकों का पिछड़ापन तय होगा और रिज़र्व बैंक वहाँ सुधार के लिए ज्यादा ध्यान देगी)

## 10.12 DIGITAL PAYMENT REGULATORY BODIES

### 10.12.1 Digital Transactions Ombudsman (2019)

- ⇒ RBI designates senior RBI officials at 21 places across India as DTO (डिजिटल लेनदेन शिकायत निवारण अधिकारी).
- ⇒ They hear customer complaints upto ₹ 20 lakh against prepaid payment instruments, Mobile wallets, Apps, NEFT/RTGS and other digital transactions.
- ⇒ They can order the company / bank to fix problem and pay upto additional ₹ 1 lakh for mental agony of customer (मानसिक उत्पीड़न के लिए जुर्माना/मुआवजा). → Higher Appeal to **Dy.Gov of RBI**.
- ⇒ If matter > ₹ 20 lakh, then matter outside his jurisdiction. Victim has to approach court. (20 लाख से अधिक रकम का मामला होगा, तो पीड़ित ने न्याय/इंसाफ के लिए अदालत/कोर्ट में जाना होगा)

### 10.12.2 (Proposed) Payment Regulatory Board (PRB)

- ⇒ **1998:** Narsimham-II Committee on Banking Reforms suggested regulatory framework for e-banking, card payment etc.
- ⇒ **2007:** Payment & Settlement Systems Act (भुगतान और निपटान प्रणाली अधिनियम) → RBI → (Statutory) Board for Regulation and Supervision of Payment and Settlement Systems (BPSS: भुगतान और निपटान प्रणाली के विनियमन और पर्यवेक्षण के लिए बोर्ड).