



Committee on Digital Payments

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Pursuant to the Government initiative to promote digital payments, NITI Aayog vide order dated on 30th November 2016 constituted a Committee of Chief Ministers with Shri Chandra Babu Naidu, Hon'ble Chief Minister of Andhra Pradesh as the Convener for suggesting measures to seamlessly enable all sections of the population to migrate to the digital mode of payment as well as to recommend measures that would enable India to leapfrog into the advanced digital payment systems that compares with the best global standards.

The Committee is composed of the following members:

- 1 Shri Chandrababu Naidu, Hon'ble Chief Minister of Andhra Pradesh - Convener
- 2 Shri Naveen Patnaik, Hon'ble Chief Minister of Odisha - Member
- 3 Shri Shivraj Singh Chouhan, Hon'ble Chief Minister of Madhya Pradesh - Member
- 4 Shri Pawan Kumar Chamling, Hon'ble Chief Minister of Sikkim - Member
- 5 Shri V. Narayanasamy, Hon'ble Chief Minister of Puducherry - Member
- 6 Shri Devendra Fadnavis, Hon'ble Chief Minister of Maharashtra - Member
- 7 Shri Arvind Panagariya, Vice- Chairman, NITI Aayog - Member
- 8 Shri Amitabh Kant, CEO, NITI Aayog - Member Secretary
- 9 Shri Nandan Nilekani, former Chairman, UIDAI - Special invitee
- 10 Shri Janmejaya Sinha, Chairman, Boston Consulting Group - Special invitee
- 11 Shri Rajesh Jain, Managing Director, netCORE - Special invitee
- 12 Shri Sharad Sharma, Co-founder, iSPIRIT - Special invitee
- 13 Dr. Jayant Varma, Professor (Finance), IIM (Ahmedabad) - Special invitee

The Terms of Reference of the Committee are as under:

- (i) The Committee shall identify the global best practices for implementing an economy primarily based on digital payment and examine the possibility of adoption of these global standards in the Indian context;
- (ii) The Committee shall identify and outline measures for rapid expansion and adoption of the system of digital payments like cards (Debit, Credit and pre-paid), Digital-wallets/ E-wallets, internet banking, Unified Payments Interface (UPI), banking apps etc. and shall broadly indicate the road map to be implemented in one year;
- (iii) It shall evolve an action plan to reach out to the public at large with the objective to create awareness and help them understand the benefits of such a switchover to digital economy;
- (iv) It shall prepare a roadmap for the administrative machineries in the States to facilitate adoption of digital modes of financial transactions;
- (v) Identify and address bottlenecks and indicate solutions pertaining to adoption of the steps required to move towards a digital payments economy;
- (vi) Associate the key stakeholders for implementation of the suggested steps towards a digital payments economy;
- (vii) Delineate and adopt measures evolved by the Committee of Officers constituted for the purpose;
- (viii) Examine and address any other associated issues which are not specifically mentioned herein. The Committee may devise its own procedures for conducting business/ meetings/ constitution of sub-groups, etc.

The Committee of Chief Ministers submitted its interim report to Hon'ble Prime Minister on 24th January 2017. The committee made recommendations on (i) Setting up of target and monitoring mechanism; (ii) Expanding technical infrastructure for digital payments; (iii) Increasing supply of acceptance infrastructure; (iv) Necessary institutional, policy, regulatory changes to ease adoption of digital payment; (v) Incentivize digital transactions; (vi)

Strengthening security in digital payments and (vii) Targeting specific segments for quick results. The Report of the Committee is available on the website address <http://niti.gov.in/content/interim-report-committee-cms-digital-payments>.

This was stated by Shri Arjun Ram Meghwal, Minister of State in the Ministry of Finance in written reply to a question in Rajya Sabha today.

DSM/KA

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