



NITI Aayog

# 90 Days of Digi Dhan Mela: Towards Making Digital Payments a Mass Movement

## More than 14 lakh consumers and 77,000 merchants rewarded with Rs. 226 crore for embracing Digital Payments

### Mega draw on 14th April

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Public response to embrace Digital Payments is on a roll giving a push to make India a less-cash economy and NITI Aayog's move to incentivize digital transactions by the people has paid dividends. 14 lakh people and 77,000 merchants have been rewarded since the launch of the two incentive schemes for Digital Payments – Lucky Grahak Yojana and DigiDhan Vyapar Yojana – on 25th December 2016.

A sum of Rs. 226,45,40,000 (Rs. 176,95,40,000 to consumers and Rs. 49,50,00,000 to merchants) has already been disbursed so far under the two incentive schemes. The winners have been from various walks of life cutting across the barriers of age, sex and economic status.

27 year old Devinder is a mechanic from Azamgarh village in Bihar who won Rs. 1 lakh under Lucky Grahak Yojana. Being the eldest among six siblings in a family of 12, he has to make a lot of transactions, which he now realizes is very simple if done digitally. Earlier he was using his brother's bank account for his funds, but will soon open his own account.

22 years old Sunil Vishwas Chauhan is a young farmer from Pachwad village in Maharashtra. He earns his living by selling milk and farm harvest in the local market. "I am glad that digital payments have reached me. Earlier all the money was embezzled by the middleman but now all funds go directly into my account and I receive alerts too," says a relieved Sunil.

40 years old Nahid opened her store just a few months back and installed all provisions for paying digitally at her shop. She says, "80% of my transactions are through digital modes. This solves my chutta problems and I think is safer than using cash." She says that she and her 6 employees encourage customers to pay digitally as well.

As part of the Government initiative in popularizing Digital Payments, DigiDhan Melas are being organized in 100 cities over a period of 100 days. As on 30th March (90th day) the Melas have been held in 26 States and 7 Union Territories. Over 5000 financial institutions have reached 15 lakh citizens through the Melas and at least 16,000 government and private institutions have been declared cashless. The 100 days of the DigiDhan Melas will end with the Mega Draw on April 14th. Melas are planned for Gangtok, Imphal, Haridwar, Nellore among others for the remaining 10 days.

Since demonetization, there has been a phenomenal 584 per cent increase (0.3 to 4.5 million) in transactions made through the UPI. In this same period, payments using Adhaar have also seen an unprecedented jump of 1352 per cent (0.7 to 2.7 million). Also, the BHIM App, the UPI payment App launched by the Prime Minister on 30th December 2016, has been downloaded a record 18 million times since its launch. Besides there has been an increase of nearly 13 percent in the number of PoS machines sold since October 2016 indicating that more number of merchants across the country are willingly accepting digital payments. Today around 8 billion transactions take place annually through digital payment methods. The Government is planning to increase this to 25 billion transactions in the current year to bring an end to the shadow economy by reducing black money flowing into the system.

#### Background:

NITI Aayog launched two schemes on December 25, 2016 - Lucky Grahak Yojana (LGY) for consumers and Digi-DhanVyaparYojana (DVY) for merchants to incentivize them and promote digital payments. The two schemes shall remain open till April 14, 2017. There are 15,000 daily winners qualifying for total prize money of Rs. 1.5 crore every day. In addition to this there are over 14,000 weekly winners qualifying for total prize money of over Rs. 8.3 crore every week. Customers and merchants using RuPay Card, BHIM / UPI (Bharat Interface for Money / Unified Payments Interface), USSD based \*99# service and Aadhaar Enabled Payment Service (AePS) are eligible for winning daily and weekly lucky draw prizes.

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