

GOVERNMENT OF INDIA
MINISTRY OF ELECTRONICS AND INFORMATION TECHNOLOGY
RAJYA SABHA
UNSTARRED QUESTION NO. 4094
TO BE ANSWERED ON: 07.04.2017

SECURITY OF FINANCIAL DATA ON DIGITAL WALLET PLATFORMS

4094. SHRI A. K. SELVARAJ:

Will the Minister of Electronics & Information Technology be pleased to state:-

- (a) whether it is a fact that amid growing concerns over security of financial data on digital wallet platforms, Government has put together draft rules aimed at safeguarding consumer interests, if so, the details thereof;
- (b) whether it is also a fact that digital wallets have seen a huge rise in transactions after Government's demonetization move late last year; and
- (c) whether Government has also suggested every digital wallet company to appoint a Chief Grievance Officer whose details should be prominently made available on their websites?

ANSWER

MINISTER OF STATE FOR ELECTRONICS AND INFORMATION TECHNOLOGY
(SHRI P.P. CHAUDHARY)

(a): Ministry of Electronics & Information Technology (MeitY) has formulated draft rules on Security of Prepaid Payment Instruments under Information Technology Act, 2000. The objective of the proposed rules is to ensure adequate integrity, security and confidentiality of electronic payments effected through electronic prepaid payment instruments. The draft rules have been published on MeitY website inviting comments from public at large and all stakeholders.

(b): As per the information published by RBI, month-wise progress in digital transactions subsequent to demonetisation is as follows :

Month	Value in Rs. billion
Nov. 2016	94004.2
Dec. 2016	104055.3
Jan. 2017	97011.4
Feb. 2017	92594.5
March 2017 (upto 26.3.2017)	105611.1

(c): The draft rules on Security of Prepaid Payment Instruments formulated under Information Technology Act, 2000, proposes that every digital wallet company shall appoint a Grievance Officer whose details should be prominently made available on their websites.
