

GOVERNMENT OF INDIA  
MINISTRY OF ELECTRONICS AND INFORMATION TECHNOLOGY  
**RAJYA SABHA**  
**UNSTARRED QUESTION NO 2170**  
TO BE ANSWERED ON 05.01.2018

**BOOST TO DIGITAL TRANSACTIONS POST-DEMONETISATION**

**2170 SHRI PRABHAT JHA:**

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

- (a) whether digital transactions have got a major boost following declaration of demonetization on 8<sup>th</sup> November last year;
- (b) if so, the details thereof;
- (c) whether share of black money in the economy has touched its lowest level with the promotion of digital transactions; and
- (d) if so, the details thereof?

**ANSWER**

MINISTER OF STATE FOR ELECTRONICS AND INFORMATION TECHNOLOGY  
( SHRI ALPHONS KANNANTHANAM)

(a) and (b): The digital payment transactions have got a major boost and it has increased from 91 crore in November, 2016 to 153 Cr in the October, 2017 as tabulated below:

Number in Crores)

Month	Dec15	Jan16	Feb16	Mar16	Apr16	May16	Jun16	July16	Aug16	Sept16	Oct16
Digital Payments Transactions	60.7	58.9	59.7	64.8	64.3	66.5	66.6	70.5	70.5	71.2	79.0

Number in Crores)

Month	Nov16	Dec16	Jan17	Feb17	Mar17	Apr17	May17	June17	July17	Aug17	Sept17	Oct17
Digital Payments Transactions	91.0	132.1	124.1	109.5	129.1	146.0	141.6	138.1	141.9	144.3	144.9	153.0

**Source: RBI, NPCI, 38 Banks & Closed loop PPIs (DMRC)**

The average monthly growth rate during the period from Dec, 2015 to Nov, 2016 was 2.75% whereas the average monthly growth rate from November, 2016 to Oct, 2017 was 5.8%.

(c) and (d): The value of digital transactions over the period from October, 2016 to October, 2017 is as follows:

Growth of Value of Digital Payments

(In Rs. Lakh Cr.)

Transactions	Oct '16	Nov '16	Dec '16	Jan '17	Feb '17	Mar '17	Apr '17	May '17	June '17	July '17	Aug '17	Sep '17	Oct '17
Digital Payments Transactions Value	108.7	112.3	124.6	113.9	108.0	172.6	133.8	136.5	139.9	134.9	139.0	155.2	143.1

It is seen from above that there has been a steady rise in the value of the payment transactions that are happening through digital modes. This adds to more number of transactions being recorded and transparent thereby leading to a less cash economy. It is expected that the rising volume and value of electronic transactions will play a role in reducing black economy.

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