

GOVERNMENT OF INDIA
MINISTRY OF ELECTRONICS AND INFORMATION TECHNOLOGY
RAJYA SABHA
UNSTARRED QUESTION NO. 4098
TO BE ANSWERED ON: 07.04.2017

LEGAL FRAMEWORK TO REGULATE ONLINE TRANSACTIONS

4098. SHRI DEREK O'BRIEN

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

- (a) whether the Ministry is planning to establish a legal framework to regulate online transactions, e-wallets, payment gateways, prepaid cards and other payment platforms, if so, the details thereof;
- (b) whether the Ministry is planning to implement the recommendations made by the Ratan Watal Committee for the same; and
- (c) the deadline for implementation of a legal framework to protect the privacy and financial details of people using electronic payments?

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) and (c): Ministry of Finance has received the Ratan Watal Committee report on 09 December 2016 and is examining the recommendations made in the report.
