

11:02 AM 01 DEC MARKET STATS ▾	SENSEX 26,661 ▲ 8.33	NIFTY 50 8,215 ▼ -9.30	GOLD (MCX) (Rs/10g.) 28,255 ▼ -130.00	USD/INR 68.32 ▼ -0.07	CREATE PORTFOLIO	Download ET MARKETS APP	CHOOSE LANGUAGE ENG
--	--------------------------------	----------------------------------	---	---------------------------------	----------------------------------	---	--

Techprocess Payments Services aims to up government transactions to Rs 100 crore a day

By PTI | Updated: Aug 31, 2016, 04.58 PM IST

[Post a Comment](#)

MUMBAI: Bill payments facilitator [Techprocess Payments Services](#) is targeting to increase the gross transaction value (GTV) from government merchants to Rs 100 crore a day, from Rs 81 crore in financial year 2015-16.

It has tied up with 700 government merchants already and plans to raise it to 1,200 soon.

"With a large customer base and wide geographical spread, our association with government organisations will increase the number of transactions," its chief executive [Kumar Karpe](#) said in a statement issued today.

MUMBAI: Bill payments facilitator Techprocess Payments Services is targeting to increase the gross transaction value (GTV) from government merchants to Rs 100 crore a day, from Rs 81 crore in financial year 2015-16.

It has tied up with 700 government merchants already and plans to raise it to 1,200 soon.

"With a large customer base and wide geographical spread, our association with government organisations will increase the number of transactions," its chief executive Kumar Karpe said in a statement issued today.

It said last fiscal, it witnessed a GTV of Rs 24.55 billion a month and is targeting to increase it to Rs 30 billion a month for this fiscal.

The introduction of the Bharat Bill Payment System -- the company has received an in-principle nod to operate as a Bharat Bill Payments Operating Unit -- may also help in achieving the target.

"With increase in digitisation and use of technology, India will soon transform from a data-poor to data-rich country. Initiatives like Bharat-based payment system will help in data streaming and bring digitisation to maximum," it said.

It added that the government announcement to bear the merchant discount rate on payments made to it through debit or [credit cards](#) and net banking will also be a big boost to get more customers into the fold.

The introduction of the Bharat Bill Payment System -- the company has received an in-principle nod to operate as a Bharat Bill Payments Operating Unit -- may also help in achieving the target.

"With increase in digitisation and use of technology, India will soon transform from a data-poor to data-rich country. Initiatives like Bharat-based payment system will help in data streaming and bring digitisation to maximum," it said.

It added that the government announcement to bear the merchant discount rate on payments made to it through debit or credit cards and net banking will also be a big boost to get more customers into the fold.

Stay on top of business news with The Economic Times App. [Download it Now!](#)

Other Times Group news sites

Times of India | इकोनॉमिक टाइम्स
 ઇકોનોમિક ટાઇમ્સ | Mumbai Mirror
 Times Now | Indiatimes
 नकभारत टाइम्स | महाराष्ट्र टाइम्स

Living and entertainment

Timescity | iDiva | Zoom |
 Luxpresso | Gaana | Happytrips |
 Cricbuzz | Get Smartapp

Hot on the Web

Budget 2017 | Sensex, Nifty Live
 Blog
 Gold Rate | US Presidential
 Elections Live Updates
 Festival Guide 2016 | Google

Services

ads2book | Gadgetsnow | Free Business Listings
 Simplymarry | Astrospeak | Timesjobs | Magicbricks | Zigwheels | Timesdeal |
 dineout | Filmipop | Remit2India | Gaana | Greetzap | Techradar | Alivear |
 Google Play

