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11,094.75 -14.90



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RIL

1,297.70 135.60



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Gold (MCX) (Rs/10g.)

38,383.00 142.00



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Market Watch

Aadhaar-enabled transactions cross 200-million milestone on NPCI platform during July

BY PTI | AUG 12, 2019, 03.35 PM IST

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NEW DELHI: The umbrella body for digital transactions, [NPCI](#), on Monday said that [Aadhaar enabled Payment System](#) (AePS) crossed the milestone of over 200 million transactions during July this year.

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AePS is a bank led model which allows basic interoperable banking transactions at point of sale (PoS or MicroATM) through the business correspondent of any bank by using [Aadhaar](#) authentication.

"AePS has become instrumental in driving the financial inclusion program in India. In July 2019, the transaction count of AePS stood at 220.18 million with transaction value Rs 9,685.35 crore, compared to transaction count of 194.33 million and a transaction value of Rs 8,867.33 crore in the month-ago period same year," NPCI said in a release.

A total of 6.65 crore Indian citizens availed banking services through AePS platform in July, it said.

"AePS crossing 200 million transactions mark is a significant achievement for NPCI, benefiting financial inclusion in India. AePS is delivering the 4As' for financial inclusion to rural part of India, authentication of customer, availability of services, accessibility through AePS channel and affordability as it's free of cost to the customers," NPCI COO Praveena Rai said.

AePS empowers a bank customer to use Aadhaar as identity to access respective Aadhaar enabled bank account and perform basic banking transactions like cash withdrawal, intrabank or interbank fund transfer and balance enquiry.

The only inputs required for a customer to do an AePS transaction are the name of the customer's bank, Aadhaar number and fingerprint captured during enrollment.

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