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RBI asks state level bankers to expand digital payments ecosystem

BY PTI | OCT 07, 2019, 07:25 PM IST

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MUMBAI: The Reserve Bank of India on Monday directed all state level bankers' committees to find out one district each on a pilot basis to expand digital payments ecosystem.

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With a view to expanding and deepening the digital payments ecosystem, it has been decided that all state/UT Level Bankers Committees (SLBCs/ UTLBCs) will identify one district in their respective states/ UTs on a pilot basis in consultation with banks and stakeholders, the [RBI](#) said in a notification.

The State Level Bankers' Committee has been constituted in April 1977, as an apex inter-institutional forum to create adequate coordination machinery in all states, on a uniform basis for development of the state.

The development comes after the RBI's policy announcement last week.

"The identified district shall be allotted to a bank having significant footprint which will endeavour to make the district 100 per cent digitally enabled within one year, in order to enable every individual in the district to make/ receive payments digitally in a safe, secure, quick, affordable and convenient manner," the RBI said.

This will include providing the necessary infrastructure and literacy to handle such transactions, it said.

The [central bank](#) said the SLBCs/UTLBCs should endeavour to ensure that to the extent possible, districts identified are converged with the 'Transformation of Aspirational Districts' programme of the government.

"The allotment of the identified district to a bank should be done, as far as possible, through mutual consultation and voluntary acceptance by the bank.

"Further, SLBC/ UTLBC convenor banks are advised to monitor the progress made in this regard on a quarterly basis and report the same to concerned regional offices/ sub-offices of the Reserve Bank," it said further.

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