

**RBI sets up Working Group to study the recommendations
for SMART Card based Payment System Standards**

September 7, 1999

The Reserve Bank of India has constituted a Working Group in the Department of Information Technology to study the recommendations on standards for SMART Card based Payment Systems made by the Indian Institute of Technology, Powai. The recommendations have been made in document “SMART Card based Payment System Standards” version 3.0, as part of the “Project SMART Rupees System (SMARS)”.

The Project ‘SMART Rupees System (SMARS)’ is a pilot project on SMART Card technology in India. The project has been undertaken to examine the viability and use of SMART Cards as retail payment instruments within the country. The project undertaken at the instance of the Reserve Bank of India, is a collaborative venture in which the Indian Institute of Technology, Powai, the Institute for Development and Research in Banking Technology, Hyderabad, hardware and software vendors, and two commercial banks (State Bank of India and Canara Bank) are partners. The pilot phase of the project commenced on December 3, 1998.

The composition of the Working Group is :

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|----|---|----------|
| 1. | Dr. A.Vasudevan
Executive Director
Reserve Bank of India | Chairman |
| 2. | Shri M.N.Dandekar
Chief Executive and Secretary
Indian Banks’ Association
Mumbai | Member |
| 3. | Dr.V.P.Gulati
Director
Institute for Development and Research
In Banking Technology
Hyderabad | Member |
| 4. | Prof.D.B.Phatak
Department of Computer Sciences and Engineering
Indian Institute of Technology
Powai | Member |
| 5. | Shri K.Seshashayi
Chief General Manager
Systems and Technology
State Bank of India
Mumbai | Member |
| 6. | Shri S.Venkatachalam | Member |

Vice President, Information Technology
Citibank N.A.
Mumbai

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| 7. | Shri A.K.S.Rao
General Manager
Computer Policy and Planning Department
Canara Bank
Bangalore | Member |
| 8. | Shri S.R.Mittal
Chief General Manager-in-Charge
Department of Information Technology
Reserve Bank of India
Mumbai | Member-Secretary |

The terms of reference of the Working Group are to :

1. study the various recommendations for “SMART Card based Payment System Standards” version 3.0 made by Project SMART Rupees System (SMARS);
2. corroborate these standards with the international standards (ISO) and / or those prevalent in Europe; and
3. examine the relevance of the remaining recommendations to the circumstances arising from the developments in the Payment and Settlement systems in the country.

The Working Group will submit its Report by November 30, 1999.

Alpana Killawala
General Manager

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