



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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Special measures to incentivise Electronic Payments

In order to meet the transactional needs of the public through digital means, the Reserve Bank has introduced additional measures by way of special dispensation for small merchants and enhancement in limits for semi-closed Prepaid Payment Instruments (PPIs).

A special dispensation has now been enabled for small merchants whereby PPIs issuers can issue PPIs to such merchants. While balance in such PPIs cannot exceed ₹ 20,000/- at any point of time, the merchants can transfer funds from such PPIs to their own linked bank accounts upto ₹ 50,000/- per month, without any limit per transaction. Merchants only need to provide a self-declaration in respect of their status and details of their bank account.

The limit of semi-closed PPIs issued with minimum details has been enhanced to ₹ 20,000/- from the existing ₹ 10,000/-. The total value of reloads during any given month has also been enhanced to ₹ 20,000/-.

Extant instructions for other categories of PPIs remain unchanged. Full KYC PPIs with balance upto ₹ 1,00,000/- can continue to be made available by authorised PPI issuers.

The above measures will be effective from November 21, 2016 till December 30, 2016, subject to review.

The earlier PPI guidelines did not specifically provide for opening of PPIs for such merchants as a separate category and the limit for semi-closed PPIs issued with minimum details was ₹ 10,000/-.

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