



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल email: helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001
फोन/Phone: 022-22660502

June 05, 2020

RBI announces creation of Payments Infrastructure Development Fund

The Reserve Bank announces creation of a Payments Infrastructure Development Fund (PIDF) to encourage acquirers to deploy Points of Sale (PoS) infrastructure (both physical and digital modes) in tier-3 to tier-6 centres and north eastern states.

Over the years, payments ecosystem in the country has evolved with a wide range of options such as bank accounts, mobile phones, cards, etc. To provide further fillip to digitisation of payment systems, it is necessary to give impetus to acceptance infrastructure across the country, more so in underserved areas.

The Reserve Bank will make an initial contribution of ₹250 crores to the PIDF covering half the fund and remaining contribution will be from card issuing banks and card networks operating in the country. The PIDF will also receive recurring contributions to cover operational expenses from card issuing banks and card networks. The Reserve Bank will also contribute to yearly shortfalls, if necessary.

The PIDF will be governed through an Advisory Council and managed and administered by Reserve Bank.

Press Release : 2019-2020/2453

(Yogesh Dayal)
Chief General Manager