



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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Reserve Bank of India appoints the GIRO Advisory Group (GAG)

The Reserve Bank of India has announced the constitution of a GIRO Advisory Group (GAG) to implement a national GIRO-based Indian Bill Payment System such that households will be able to use bank accounts to pay school fees, utilities, medical bills and make remittances electronically.

The terms of reference of the GAG are:

- i. Suggesting the nature of organization to undertake the GIRO based bill payments- either existing organization(s) or formation of new organization.
- ii. Framing guidelines for setting up and operating the GIRO based bill payments in the country based on presentations/inputs from technology service providers/other institutions.
- iii. Recommending the criteria (financial, governance, ownership, technical, operational, etc.) for the entity to seek authorization for setting up bill payments system in the country under the PSS Act 2007.
- iv. If the GAG is of the opinion that a new organization be created on the lines of entity like National Payments Corporation of India (NPCI), then make recommendations on the following aspects:
 - a. Nature of the organization (whether Section 25 company or Profit making entity, etc.);
 - b. Identification of the CEO;
 - c. Location of the headquarters for the new organization;
 - d. Membership composition;
 - e. Capital structure & contributions by stakeholders;
 - f. Initial composition of management/steering committee; and
 - g. Other matters incidental to the formation and functioning of the new organization.

The GAG will comprise:

1. Prof. Umesh Bellur, Professor, Indian Institute of Technology, Bombay (Chairman)
2. Shri Pulak Kumar Sinha, General Manager (Payment Systems), State Bank of India
3. Smt. Rekha P. Nayak, General Manager, Union Bank of India
4. Ms. Supritha Shetty, Senior General Manager, ICICI Bank
5. Shri Tushar Trivedi, Executive Vice President, Kotak Mahindra Bank

6. Shri Dilip Asbe, Chief Operating Officer, National Payments Corporation of India
7. Shri Sanjay Nazareth, Director, VISA
8. Shri Amitabh Tewary, Vice president, MasterCard
9. Shri Vijay Chugh, Chief General Manager, Department of Payment & Settlement Systems, Central Office, Reserve Bank of India – Member Secretary

The GAG may decide on inducting/inviting other members as considered necessary.

The GIRO Advisory Group would submit its report by end of December 2013.

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Assistant General Manager