Special measures to incentivise Electronic Payments – Extension of time

A reference is invited to circular DPSS.CO.PD.No.1288/02.14.006/2016-17 dated November 22, 2016 advising enhancements in the limits of semi-closed PPIs issued with minimum details and special dispensation for small merchants using PPIs. These measures were applicable till December 30, 2016, subject to review.

2. Considering that the Bank is undertaking a comprehensive review of the guidelines and framework for Prepaid Payment Instruments (PPI) issuance in the country (refer Press release dated September 2, 2016), it has been decided to extend the measures notified in the above mentioned circular till the completion of review of the PPI guidelines.

3. This directive is issued under Section 10(2) read with Section 18 of Payment and Settlement Systems Act 2007, (Act 51 of 2007).

Yours faithfully,

(Nilima Ramteke)
General Manager