18, The increase in use of digital payments in the country shows Central government success in enabling financial inclusion. Do you agree with this view? Analyse.

Ministry of Electronics and IT in its recent report - 2020 mentions India has 50 crore internet connected mobile phone users and 110 crore mobile phone users which enables the success in financial inclusion.

National Payments Corporation of India:

1. NPCI introduced BHIM app as part of UPI which shows 35 crore users in India
2. Thus digital payments through UPI ensured ~~cl~~ cashless transaction enabling financial inclusion.

Reserve Bank of India:

1. RBI enabled Payments & Settlements act, which resulted in White Label ATM's,

POS in shops, outlets etc,

2. This increased the digital tender money usage and increased financial inclusion by 3% as per Ministry of Electronics & IT.

Subsidy and DBT:

1. National Jan Dhan - Aadhaar - Mobile JAM-Trinity ensured direct benefit transfer to people through digital payments.

2. Rural people were financially inclusive through MGNREGA work as DBT increased transparency & confidence.

Smart India Hackaton:

1. As a part of Smart India Scheme of Ministry of Housing enabled digital payments usage through Credit, Debit cards.

2. The 2015 Scheme introduced Phone Wallet money concept in UPI.

Conclusion: National digital Payment Infrastructure development scheme through digital payments inclusion is moving towards 5 Trillion economy by 2024.