

f. Do you think that unified payment Interface based payments needs to be charged in the country? Analyse.

UPI - ~~Real~~ * Instant real-time payment to facilitate transaction.

* It is Zero-charge frame work in transaction since 2020.

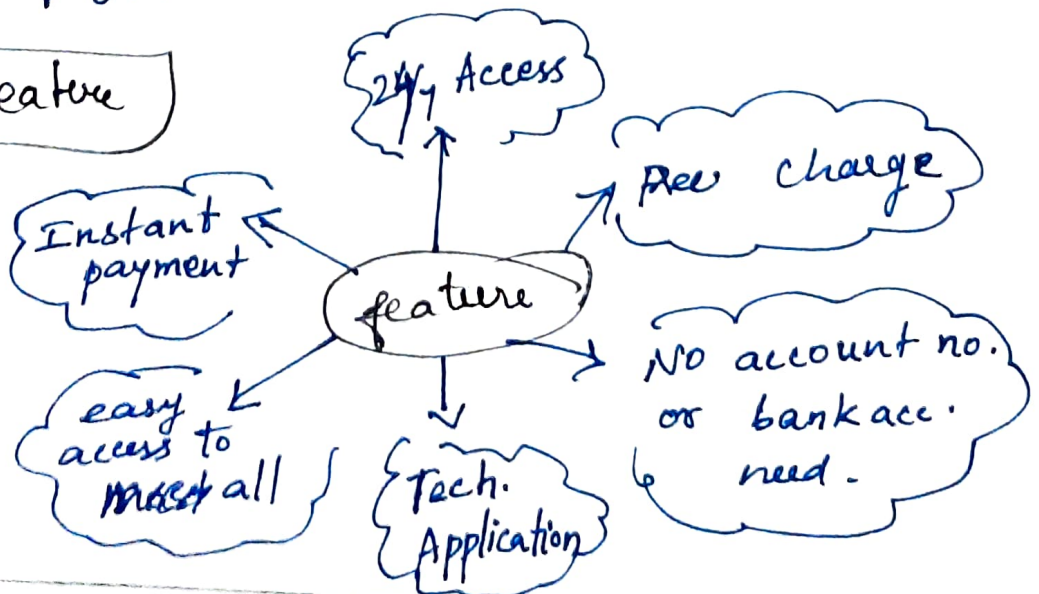
* Govt. is pay the Transaction charge for use.

* But No ~~extra~~ longer Govt. will pay.

Why in News

- Now a days, ~~the~~ ^{often} payment is done through UPI
- RBI Discussion paper on charge in payment systems like RTGS, NEFT, IMPS, UPI-based ~~to~~ payments etc...

UPI Feature



Issue of UPI :

- Currently 83 % transaction made ~~of~~ through UPI
- Free charge - Govt. get no longer reimburse the charge.
- Huge transaction - Difficult to Manage digital payments.

WAY FORWARD

- ⇒ RBI is going forward on imposing UPI transaction
- ⇒ Startup with fixed no. of free UPI transact transaction to each user every month & charge on rest.
- ⇒ by using other transaction as example on imposing charge.

CONCLUSION

UPI facilitate to reduce cash exchange and regulated by RBI. ~~RBI~~ Mobile transaction is Accessable but overload of transaction is an issue. Govt. can impose small amount of charge to control this kind of situation.

"Technology is best when it bring people together"