

Digital Payments - Progress Report May 2017

1. Summary Data Annual

Annual Data 2016-17 and 2015-16

| | 2015-16 April to March | 2016-17 April to March | Growth Rate (Percentage) |
|------------------|------------------------|------------------------|--------------------------|
| Volume (Million) | 7046.6 | 10928.6 | 55.1 |
| Value (Billion) | 1723425 | 2141071 | 24.2 |

Source: RBI – Provisional Data

2. Summary Data Monthly

Monthly Data May 2017 and May 2016

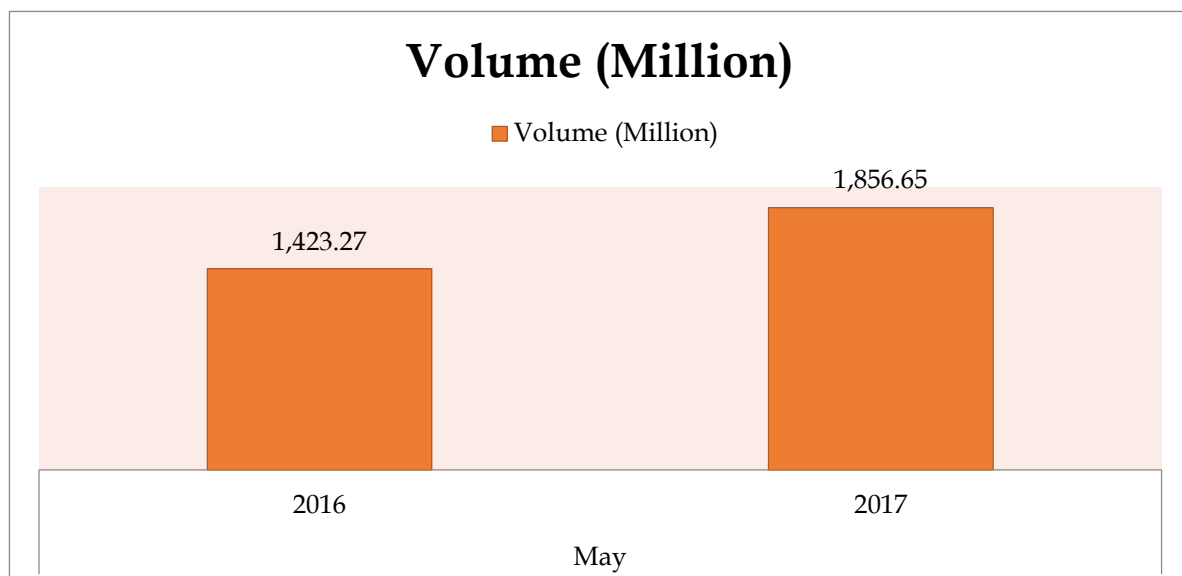
| | May 2016 | May 2017 | Growth Rate (Percentage) |
|------------------|------------|------------|--------------------------|
| Volume (Million) | 1,423.27 | 1,856.65 | 30.45 |
| Value (Billion) | 176,001.51 | 200,251.32 | 13.78 |

Source: Database of Indian Economy- RBI – Provisional Data

3. GrowthTrends

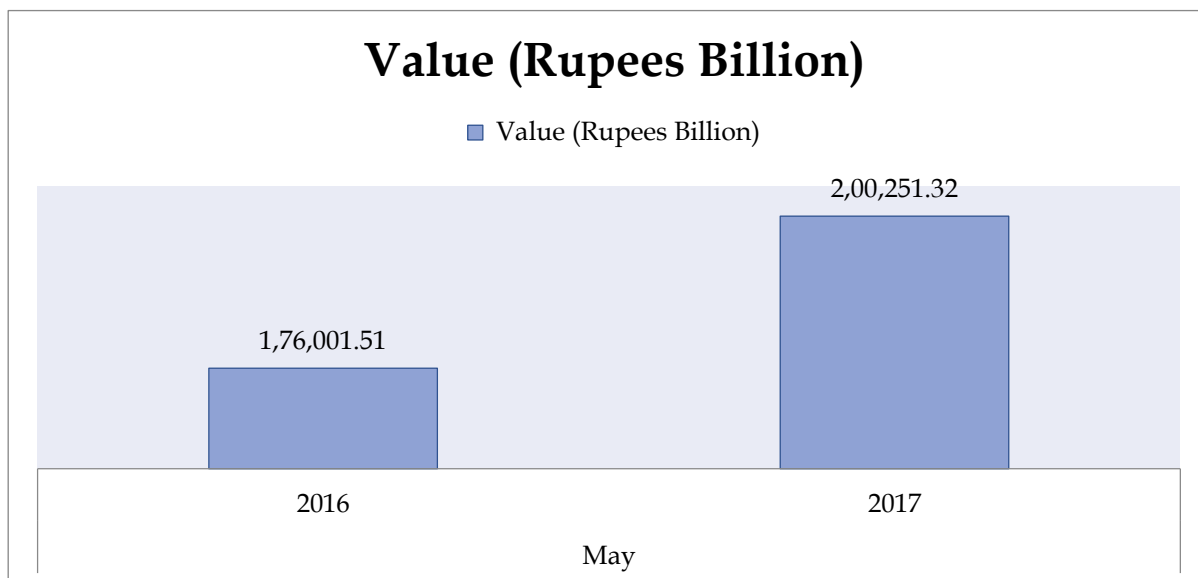
May 2017: Volume of Transactions

- In the month of May 2017, the total Volume of Digital Payments touched about 1.8 billion as compared to 1.4 billion in May 2016 registering a growth of 30.45%



May 2017: Value of Transactions

- In the month of May 2017, the total value of Digital Payments touched Rs. 200,251.32 billion as compared to 176,001.51 billion in the May 2016 registering a growth of 13.78%.



4. Digital Payment Drivers

- In May 2017, Pre-paid Payment Instrument (PPI) segment was the major driver. During the month PPI's recorded a growth of 291.96% in volume terms & 113.60% in value terms.

5. Cumulative Monthly Data (April - May) 2017 and 2016

| | (April-May) 2016-17 | (April-May) 2017-18 | Growth Rate (Percentage) |
|-----------------|---------------------|---------------------|--------------------------|
| Volume Million) | 2831.400421 | 3785.124977 | 33.68 |
| Value (Billion) | 335411.8711 | 393675.0453 | 17.37 |

- Source: Database of Indian Economy- RBI – Provisional Data

6. Trends

- Cumulatively in the 1st two months of Financial Year 2017-18, the Volume of Transactions has increased by 33.68% and the Value has increased by 17.37%.
- In Volume terms, PPI segment continued to dominate, whereas in Value terms IMPS segment dominated the market.

7. Data Tables (May 2017) enclosed

- Table 1 - Summary Monthly Data (May 2017-16)
- Table 2 - Detailed Monthly Data (May 2017-16)
- Table 3 - Detailed Monthly Data (April - May) 2015-16, 2016-17, 2017-18

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Table 1: Summary Monthly Data (May 2017-16)

| Month/Year | Item | 2015 | 2016 | 2017 | Growth Rate 2016/15 | Growth Rate 2017/16 |
|------------|------------------------|------------|------------|------------|------------------------|------------------------|
| | | May | May | May | | |
| 1 | Volume (Million) | 8.06 | 8.71 | 10.43 | 8.06 | 19.79 |
| | Value (Rupees Billion) | 74,950.00 | 95,526.09 | 113,312.69 | 27.45 | 18.62 |
| 2 | Volume (Million) | 0.26 | 0.29 | 0.29 | 8.67 | 0.26 |
| | Value (Rupees Billion) | 63,693.28 | 81,983.85 | 86,202.69 | 28.72 | 5.15 |
| 3 | Volume (Million) | 91.13 | 85.22 | 101.63 | -6.49 | 19.25 |
| | Value (Rupees Billion) | 6,767.62 | 6,492.15 | 7,100.00 | -4.07 | 9.36 |
| 4 | Volume (Million) | 219.57 | 307.51 | 427.36 | 40.05 | 38.97 |
| | Value (Rupees Billion) | 6,144.27 | 8,533.18 | 13,768.40 | 38.88 | 61.35 |
| 5 | Volume (Million) | 786.19 | 950.59 | 1,038.86 | 20.91 | 9.29 |
| | Value (Rupees Billion) | 2,404.97 | 2,609.81 | 2,903.02 | 8.52 | 11.23 |
| 6 | Volume (Million) | 46.91 | 70.95 | 278.08 | 51.22 | 291.96 |
| | Value (Rupees Billion) | 28.20 | 49.95 | 106.69 | 77.13 | 113.60 |
| 7 | Volume (Million) | 1,152.14 | 1,423.27 | 1,856.65 | 23.53 | 30.45 |
| | Value (Rupees Billion) | 139,088.34 | 176,001.51 | 200,251.32 | 26.54 | 13.78 |

Source: Database of Indian Economy, RBI, Provisional

Table 2: Detailed Monthly Data (May 2017-16)

| Month/Year | | Item | 2016 | 2017 | % Growth Rate |
|------------|------------------------|------------------------------------|-----------|------------|---------------|
| | | | May | May | May 2017/2016 |
| 1 | Volume (Million) | 1 RTGS | 8.71 | 10.43 | 19.79 |
| | Value (Rupees Billion) | | 95,526.09 | 113,312.69 | 18.62 |
| 2 | Volume (Million) | 1.1 Customer Transactions | 8.34 | 10.09 | 20.93 |
| | Value (Rupees Billion) | | 64,939.73 | 80,716.62 | 24.29 |
| 3 | Volume (Million) | 1.2 Interbank Transactions | 0.37 | 0.35 | -6.09 |
| | Value (Rupees Billion) | | 11,392.85 | 9,453.90 | -17.02 |
| 4 | Volume (Million) | 1.3 Interbank Clearing | 0.00 | 0.00 | 85.10 |
| | Value (Rupees Billion) | | 19,193.51 | 23,142.16 | 20.57 |
| 5 | Volume (Million) | 2 CCIL Operated Systems | 0.29 | 0.29 | 0.26 |
| | Value (Rupees Billion) | | 81,983.85 | 86,202.69 | 5.15 |
| 6 | Volume (Million) | 2.1 CBLO | 0.02 | 0.02 | -6.75 |
| | Value (Rupees Billion) | | 16,217.58 | 21,769.86 | 34.24 |
| 7 | Volume (Million) | 2.2 Govt. Securities Clearing | 0.10 | 0.10 | -1.01 |
| | Value (Rupees Billion) | | 27,902.87 | 31,150.92 | 11.64 |
| 8 | Volume (Million) | 2.2.1 Outright | 0.08 | 0.08 | -2.73 |
| | Value (Rupees Billion) | | 9,053.82 | 9,926.66 | 9.64 |
| 9 | Volume (Million) | 2.2.2 Repo | 0.01 | 0.02 | 8.80 |
| | Value (Rupees Billion) | | 18,849.05 | 21,224.26 | 12.60 |
| 10 | Volume (Million) | 2.3 Forex Clearing | 0.17 | 0.17 | 1.70 |
| | Value (Rupees Billion) | | 37,863.40 | 33,281.91 | -12.10 |
| 11 | Volume (Million) | 3 Paper Clearing | 85.22 | 101.63 | 19.25 |
| | Value (Rupees Billion) | | 6,492.15 | 7,100.00 | 9.36 |
| 12 | Volume (Million) | 3.1 Cheque Truncation System (CTS) | 77.24 | 97.08 | 25.67 |
| | Value (Rupees Billion) | | 5,784.87 | 6,745.89 | 16.61 |
| 13 | Volume (Million) | 3.2 MICR Clearing | 0.00 | 0.00 | 0.00 |
| | Value (Rupees Billion) | | 0.00 | 0.00 | 0.00 |
| 14 | Volume (Million) | 3.2.1 RBI Centres | 0.00 | 0.00 | 0.00 |
| | Value (Rupees Billion) | | 0.00 | 0.00 | 0.00 |
| 15 | Volume (Million) | 3.2.2 Other Centres | 0.00 | 0.00 | 0.00 |
| | Value | | 0.00 | 0.00 | 0.00 |

| | | | | | |
|----|------------------------|--------------------------------------|----------|-----------|--------|
| | (Rupees Billion) | | | | |
| 16 | Volume (Million) | 3.3 Non-MICR Clearing | 7.98 | 4.55 | -42.92 |
| | Value (Rupees Billion) | | 707.28 | 354.10 | -49.93 |
| 17 | Volume (Million) | 4 Retail Electronic Clearing | 307.51 | 427.36 | 38.97 |
| | Value (Rupees Billion) | | 8,533.18 | 13,768.40 | 61.35 |
| 18 | Volume (Million) | 4.1 ECS DR | 1.21 | 0.17 | -86.29 |
| | Value (Rupees Billion) | | 5.04 | 1.06 | -79.02 |
| 19 | Volume (Million) | 4.2 ECS CR (includes NECS) | 0.54 | 0.62 | 14.92 |
| | Value (Rupees Billion) | | 9.11 | 10.36 | 13.73 |
| 20 | Volume (Million) | 4.3 EFT/NEFT | 117.50 | 155.82 | 32.61 |
| | Value (Rupees Billion) | | 7,732.54 | 12,410.81 | 60.50 |
| 21 | Volume (Million) | 4.4 Immediate Payment Service (IMPS) | 27.66 | 66.72 | 141.19 |
| | Value (Rupees Billion) | | 216.18 | 585.59 | 170.88 |
| 22 | Volume (Million) | 5 Cards | 950.59 | 1,038.86 | 9.29 |
| | Value (Rupees Billion) | | 2,609.81 | 2,903.02 | 11.23 |
| 23 | Volume (Million) | 5.1 Credit Cards | 79.06 | 115.88 | 46.57 |
| | Value (Rupees Billion) | | 252.44 | 364.02 | 44.20 |
| 24 | Volume (Million) | 5.1.1 Usage at ATMs | 0.58 | 0.55 | -6.10 |
| | Value (Rupees Billion) | | 2.84 | 2.61 | -8.25 |
| 25 | Volume (Million) | 5.1.2 Usage at POS | 78.48 | 115.33 | 46.96 |
| | Value (Rupees Billion) | | 249.60 | 361.41 | 44.79 |
| 26 | Volume (Million) | 5.2 Debit Cards | 871.54 | 922.99 | 5.90 |
| | Value (Rupees Billion) | | 2,357.36 | 2,539.00 | 7.71 |
| 27 | Volume (Million) | 5.2.1 Usage at ATMs | 737.57 | 655.47 | -11.13 |
| | Value (Rupees Billion) | | 2,202.22 | 2,163.92 | -1.74 |
| 28 | Volume (Million) | 5.2.2 Usage at POS | 133.97 | 267.51 | 99.69 |
| | Value (Rupees Billion) | | 155.15 | 375.08 | 141.76 |
| 29 | Volume (Million) | 6 Prepaid Payment Instruments (PPIs) | 70.95 | 278.08 | 291.96 |
| | Value (Rupees Billion) | | 49.95 | 106.69 | 113.60 |
| 30 | Volume (Million) | 6.1 m-Wallet | 50.31 | 241.72 | 380.51 |
| | Value (Rupees Billion) | | 24.35 | 71.94 | 195.50 |
| 31 | Volume (Million) | 6.2 PPI Cards | 20.60 | 36.32 | 76.34 |
| | Value (Rupees Billion) | | 23.43 | 32.75 | 39.77 |
| 32 | Volume (Million) | 6.3 Paper Vouchers | 0.04 | 0.04 | -4.66 |

| | | | | | |
|----|---------------------------|--|--------------|--------------|--------|
| | Value (Rupees Billion) | | 2.18 | 2.01 | -7.79 |
| 33 | Volume (Million) | 7 Mobile Banking | 61.73 | 114.10 | 84.83 |
| | Value (Rupees Billion) | | 618.13 | 2,133.07 | 245.08 |
| 34 | Volume (Million) | 8 Cards Outstanding | 705.16 | 910.88 | 29.17 |
| | Value (Rupees Billion) | | - | - | - |
| 35 | Volume (Million) | 8.1 Credit Card | 25.15 | 30.86 | 22.70 |
| | Value (Rupees Billion) | | - | - | - |
| 36 | Volume (Million) | 8.2 Debit Card | 680.01 | 880.03 | 29.41 |
| | Value (Rupees Billion) | | - | - | - |
| 37 | Volume (Million) | 9 Number of ATMs (in actuals) | 214,213.00 | 222,813.00 | 4.01 |
| | Value (Rupees Billion) | | - | - | - |
| 38 | Volume (Million) | 10 Number of POS (in actuals) | 1,418,324.00 | 2,692,986.00 | 89.87 |
| | Value (Rupees Billion) | | - | - | - |
| 39 | Volume (Million) | 11 Grand Total (1.1+1.2+2+3+4+5+6) | 1,423.27 | 1,856.65 | 30.45 |
| | Value (Rupees Billion) | | 176,001.51 | 200,251.32 | 13.78 |
| 40 | Volume (Million) | 4.5 National Automated Clearing House (NACH) | 160.59 | 204.03 | 27.05 |
| | Value (Rupees Billion) | | 570.30 | 760.58 | 33.37 |

Source: Database of Indian Economy, RBI, Provisional

Table 3: Detailed Monthly Data (April - May) 2015-16, 2016-17, 2017-18

| Month/Year | | Item | (April-May) 2015-16 | (April-May) 2016-17 | (April-May) 2017-18 | % Growth Rate(April- May) 2016- 17/2015-16 | % Growth Rate(Apri l-May) 2017- 18/2016-17 |
|------------|------------------------------|--------------------------------------|------------------------|------------------------|------------------------|---|--|
| 1 | Volume (Million) | 1 RTGS | 15.960165 | 17.037513 | 19.979522 | 6.75 | 17.27 |
| | Value (Rupees Billion) | | 157908.17 | 181985.4316 | 225056.3889 | 15.25 | 23.67 |
| 2 | Volume (Million) | 1.1 Customer Transactio ns | 15.2317 | 16.31263 | 19.316868 | 7.10 | 18.42 |
| | Value (Rupees Billion) | | 105936.54 | 120455.4113 | 154320.3163 | 13.71 | 28.11 |
| 3 | Volume (Million) | 1.2 Interbank Transactio ns | 0.725961 | 0.722883 | 0.659209 | -0.42 | -8.81 |
| | Value (Rupees Billion) | | 19313.29 | 24288.44027 | 24362.39412 | 25.76 | 0.30 |
| 4 | Volume (Million) | 1.3 Interbank Clearing | 0.002504 | 0.002 | 0.003445 | -20.13 | 72.25 |
| | Value (Rupees Billion) | | 32658.34 | 37241.58 | 46373.67842 | 14.03 | 24.52 |
| 5 | Volume (Million) | 2 CCIL Operated Systems | 0.495089 | 0.549989 | 0.537583 | 11.09 | -2.26 |
| | Value (Rupees Billion) | | 129341.17 | 154028.7775 | 167081.2232 | 19.09 | 8.47 |
| 6 | Volume (Million) | 2.1 CBLO | 0.034971 | 0.031725 | 0.031438 | -9.28 | -0.90 |
| | Value (Rupees Billion) | | 27591.8 | 28445.0505 | 42921.0455 | 3.09 | 50.89 |
| 7 | Volume (Million) | 2.2 Govt. Securities Clearing | 0.162456 | 0.199915 | 0.174236 | 23.06 | -12.84 |
| | Value (Rupees Billion) | | 40912.95 | 52619.27705 | 55262.14085 | 28.61 | 5.02 |
| 8 | Volume (Million) | 2.2.1 Outright | 0.143312 | 0.175214 | 0.144896 | 22.26 | -17.30 |
| | Value (Rupees Billion) | | 15901.4 | 20530.62097 | 17409.30945 | 29.11 | -15.20 |
| 9 | Volume (Million) | 2.2.2 Repo | 0.019144 | 0.024701 | 0.02934 | 29.03 | 18.78 |
| | Value (Rupees Billion) | | 25011.55 | 32088.65608 | 37852.8314 | 28.30 | 17.96 |
| 10 | Volume | 2.3 Forex | 0.297662 | 0.318349 | 0.331909 | 6.95 | 4.26 |

| | | | | | | | |
|----|------------------------------|--|-------------|-------------|-------------|--------|--------|
| | (Million) | Clearing | | | | | |
| | Value (Rupees Billion) | | 60836.42 | 72964.45 | 68898.0368 | 19.94 | -5.57 |
| 11 | Volume (Million) | 3 Paper Clearing | 185.502144 | 173.476769 | 201.599145 | -6.48 | 16.21 |
| | Value (Rupees Billion) | | 14418.22491 | 13600.32045 | 14451.48689 | -5.67 | 6.26 |
| 12 | Volume (Million) | 3.1 Cheque Truncation System (CTS) | 158.74428 | 156.19 | 192.333128 | -1.61 | 23.14 |
| | Value (Rupees Billion) | | 12153.95141 | 12042.49207 | 13736.53842 | -0.92 | 14.07 |
| 13 | Volume (Million) | 3.2 MICR Clearing | 0 | 0 | 0 | 0.00 | 0.00 |
| | Value (Rupees Billion) | | 0 | 0 | 0 | 0.00 | 0.00 |
| 14 | Volume (Million) | 3.2.1 RBI Centres | 0 | 0 | 0 | 0.00 | 0.00 |
| | Value (Rupees Billion) | | 0 | 0 | 0 | 0.00 | 0.00 |
| 15 | Volume (Million) | 3.2.2 Other Centres | 0 | 0 | 0 | 0.00 | 0.00 |
| | Value (Rupees Billion) | | 0 | 0 | 0 | 0.00 | 0.00 |
| 16 | Volume (Million) | 3.3 Non- MICR Clearing | 26.757864 | 17.286769 | 9.266017 | -35.40 | -46.40 |
| | Value (Rupees Billion) | | 2264.273497 | 1557.828379 | 714.948474 | -31.20 | -54.11 |
| 17 | Volume (Million) | 4 Retail Electronic Clearing | 430.972077 | 624.39586 | 858.45677 | 44.88 | 37.49 |
| | Value (Rupees Billion) | | 12731.16975 | 17702.20018 | 27469.03151 | 39.05 | 55.17 |
| 18 | Volume (Million) | 4.1 ECS DR | 39.33806 | 3.239529 | 0.351956 | -91.76 | -89.14 |
| | Value (Rupees Billion) | | 302.647 | 19.421819 | 2.268108 | -93.58 | -88.32 |
| 19 | Volume (Million) | 4.2 ECS CR (includes NECS) | 8.8094 | 1.926266 | 1.115714 | -78.13 | -42.08 |
| | Value (Rupees Billion) | | 226.605 | 43.412846 | 20.046509 | -80.84 | -53.82 |
| 20 | Volume (Million) | 4.3 EFT/NEFT | 171.6598 | 229.346748 | 298.989713 | 33.61 | 30.37 |
| | Value (Rupees Billion) | | 11579.61 | 16057.06001 | 24566.9828 | 38.67 | 53.00 |

| | | | | | | | |
|----|-------------------------------|---|-------------|-------------|-------------|--------|--------|
| | Billion) | | | | | | |
| 21 | Volume (Million) | 4.4 Immediate Payment Service (IMPS) | 25.69059 | 54.440931 | 131.797739 | 111.91 | 142.09 |
| | Value (Rupees Billion) | | 207.644291 | 426.620538 | 1147.649683 | 105.46 | 169.01 |
| 22 | Volume (Million) | 5 Cards | 1540.048894 | 1875.69573 | 2074.240401 | 21.79 | 10.59 |
| | Value (Rupees Billion) | | 4702.061418 | 5240.049829 | 5780.188551 | 11.44 | 10.31 |
| 23 | Volume (Million) | 5.1 Credit Cards | 118.338366 | 152.476805 | 222.936674 | 28.85 | 46.21 |
| | Value (Rupees Billion) | | 372.497302 | 482.553201 | 697.772141 | 29.55 | 44.60 |
| 24 | Volume (Million) | 5.1.1 Usage at ATMs | 0.896159 | 1.173757 | 1.028111 | 30.98 | -12.41 |
| | Value (Rupees Billion) | | 4.620283 | 5.706954 | 4.936267 | 23.52 | -13.50 |
| 25 | Volume (Million) | 5.1.2 Usage at POS | 117.442207 | 151.303048 | 221.908563 | 28.83 | 46.66 |
| | Value (Rupees Billion) | | 367.877019 | 476.846247 | 692.835874 | 29.62 | 45.30 |
| 26 | Volume (Million) | 5.2 Debit Cards | 1421.710528 | 1723.218925 | 1851.303727 | 21.21 | 7.43 |
| | Value (Rupees Billion) | | 4329.564117 | 4757.496629 | 5082.41641 | 9.88 | 6.83 |
| 27 | Volume (Million) | 5.2.1 Usage at ATMs | 1252.386747 | 1470.968789 | 1315.792781 | 17.45 | -10.55 |
| | Value (Rupees Billion) | | 4091.457048 | 4454.315166 | 4332.51352 | 8.87 | -2.73 |
| 28 | Volume (Million) | 5.2.2 Usage at POS | 169.323781 | 252.250136 | 535.510946 | 48.98 | 112.29 |
| | Value (Rupees Billion) | | 238.107069 | 303.181463 | 749.902891 | 27.33 | 147.34 |
| 29 | Volume (Million) | 6 Prepaid Payment Instruments (PPIs) | 121.276436 | 140.24656 | 630.315001 | 15.64 | 349.43 |
| | Value (Rupees Billion) | | 55.765038 | 96.671462 | 210.404749 | 73.35 | 117.65 |
| 30 | Volume (Million) | 6.1 m-Wallet | 107.000287 | 99.067575 | 562.593251 | -7.41 | 467.89 |
| | Value (Rupees Billion) | | 23.72163 | 47.271462 | 146.36087 | 99.28 | 209.62 |
| 31 | Volume (Million) | 6.2 PPI Cards | 14.189201 | 41.093066 | 67.6417 | 189.61 | 64.61 |

| | | | | | | | |
|----|------------------------------|--|-------------|-------------|-------------|--------|--------|
| | Value (Rupees Billion) | | 27.946912 | 45.110339 | 60.190925 | 61.41 | 33.43 |
| 32 | Volume (Million) | 6.3 Paper Vouchers | 0.086948 | 0.085919 | 0.08005 | -1.18 | -6.83 |
| | Value (Rupees Billion) | | 4.096495 | 4.289663 | 3.852955 | 4.72 | -10.18 |
| 33 | Volume (Million) | 7 Mobile Banking | 41.104141 | 110.3988 | 220.28012 | 168.58 | 99.53 |
| | Value (Rupees Billion) | | 387.798347 | 1142.965505 | 3745.240479 | 194.73 | 227.68 |
| 34 | Volume (Million) | 8 Cards Outstandi ng | 1178.214266 | 1401.205688 | 1809.208028 | 18.93 | 29.12 |
| | Value (Rupees Billion) | | - | - | - | - | - |
| 35 | Volume (Million) | 8.1 Credit Card | 42.768291 | 50.007821 | 62.178995 | 16.93 | 24.34 |
| | Value (Rupees Billion) | | - | - | - | - | - |
| 36 | Volume (Million) | 8.2 Debit Card | 1135.445975 | 1351.197867 | 1747.029033 | 19.00 | 29.29 |
| | Value (Rupees Billion) | | - | - | - | - | - |
| 37 | Volume (Million) | 9 Number of ATMs (in actuals) | 383555 | 427286 | 444772 | 11.40 | 4.09 |
| | Value (Rupees Billion) | | - | - | - | - | - |
| 38 | Volume (Million) | 10 Number of POS (in actuals) | 2258072 | 2821762 | 5307570 | 24.96 | 88.09 |
| | Value (Rupees Billion) | | - | - | - | - | - |
| 39 | Volume (Million) | 11 Grand Total | 2294.252301 | 2831.400421 | 3785.124977 | 23.41 | 33.68 |
| | Value (Rupees Billion) | | 286498.2211 | 335411.8711 | 393675.0453 | 17.07 | 17.37 |
| 40 | Volume (Million) | 4.5 National Automated Clearing House (NACH) | 185.474227 | 335.442386 | 426.201648 | 80.86 | 27.06 |
| | Value (Rupees Billion) | | 414.663455 | 1155.684965 | 1732.084408 | 178.70 | 49.88 |

Source: Database of Indian Economy, RBI, Provisional