



**PHD Research Bureau**  
PHD Chamber of Commerce and Industry



## **Reserve Bank of India releases Discussion Paper on Charges in Payment Systems**

As announced in the Statement on Developmental and Regulatory Policies dated December 08, 2021, the Reserve Bank of India (RBI) has today released a discussion paper on “Charges in Payment Systems” for public feedback.

The focus of RBI’s initiatives in the payment systems has been to ease frictions which may arise from systemic, procedural or revenue related issues. While there are many intermediaries in the payments transaction chain, consumer complaints are generally about high and non-transparent charges. Charges for payment services should be reasonable and competitively determined for users while also providing optimal revenue stream for the intermediaries. To ensure this balance, it was considered useful by the RBI to carry out a comprehensive review of the various charges levied in the payment systems by highlighting different dimensions and seeking stakeholder feedback.

The discussion paper covers all aspects relating to charges in payment systems [such as Immediate Payment Service (IMPS), National Electronic Funds Transfer (NEFT) system, Real Time Gross Settlement (RTGS) system and Unified Payments Interface (UPI)] and various payment instruments [such as debit cards, credit cards and Prepaid Payment Instruments (PPIs)], etc. The feedback received would be used to guide policies and intervention strategies.

**Members are requested to provide their valuable inputs on the same by 23rd September 2022, Friday on [research@phdccimail.in](mailto:research@phdccimail.in)**

**Please find appended the link to access detailed document on the same.**

[https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=54217](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=54217)

<https://rbidocs.rbi.org.in/rdocs/Publications/PDFs/DPSSDISCUSSIONPAPER5E016622B2D3444A9F294D07234059AA.PDF>

Please contact for any query related to this mail to Ms Shivani Mehrotra, Research Officer at [shivani.mehrotra@phdcci.in](mailto:shivani.mehrotra@phdcci.in) with a cc to Dr S P Sharma, Chief Economist at [spsharma@phdcci.in](mailto:spsharma@phdcci.in) and Ms Kritika Bhasin Sr. Research Officer at [kritika.bhasin@phdcci.in](mailto:kritika.bhasin@phdcci.in),

PHD Chamber of Commerce & Industry.

Warm Regards,

Dr S P Sharma

Chief Economist | DSG

PHD Chamber of Commerce and Industry

PHD House, [4/2 Siri Institutional Area](#)

August Kranti Marg, New Delhi-110016, India

Tel: +91 49545454

Fax: +91 11 26855450

Email: [spsharma@phdcci.in](mailto:spsharma@phdcci.in)

Website: [www.phdcci.in](http://www.phdcci.in)

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PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel.: +91-11-2686 3801-04, 49545454, 49545400  
Fax: +91-11-2685 5450, 49545451 • E-mail: [phdcci@phdcci.in](mailto:phdcci@phdcci.in) • Website: [www.phdcci.in](http://www.phdcci.in), CIN: U74999DL1951GA7001947

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