

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:234
ANSWERED ON:23.11.2012
INTERBANK MOBILE PAYMENT SYSTEM
Siricilla Shri Rajaiah

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has introduced/proposes to introduce Interbank Mobile Payment System (IMPS) in the country; and
- (b) if so, the details thereof and the response received from various quarters so far by the Government in this regard?

Answer

The Minister of State in the Ministry of Finance (Shri Namo Narain Meena)

(a) & (b):-The Interbank Mobile Payment System(IMPS) was introduced by National Payments Corporation of India (NPCI) as an instant remittance solution during November, 2010 and presently empowers bank customers to instantly transfer money within any of the 51 IMPS enabled banks in India. It is accessible through mobile banking, net banking and ATM etc. and now is capable of processing P2P (Person to Person) and P2M (Person to Merchant) remittance transactions.