

Collection of EPF deposits by private banks

589. DR. PRADEEP KUMAR BALMUCHU: Will the Minister of FINANCE be pleased to state whether it is a fact that Government has taken a decision to give its approval to private banks to collect EPF deposits, if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL): Yes Sir, the Ministry of Labour and Employment has authorised private banks to collect Employees' Provident Fund (EPF) deposits through notification No. G.S.R. 6(E) dated 04.01.2017.

Unified Payment Interface (UPI)

590. DR. PRADEEP KUMAR BALMUCHU: Will the Minister of FINANCE be pleased to state:

(a) whether Government has recently launched Unified Payment Interface to address the problems being faced in mobile payments, if so, the details thereof; and

(b) by which time it would be implemented for the use of customers, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) and (b) National Payments Corporation of India (NPCI) has launched Unified Payment Interface (UPI) for customers on 25th August, 2016.

UPI allows the customer to transfer funds securely using virtual payment address, as against the traditional methods of providing bank account number and Indian Financial System Code (IFSC), or mobile number, or Mobile Money Identifier (MMID), or Quick Response (QR) Code. UPI also provides for seamless integration with merchant payments, both push based and pull based. NPCI has on-boarded 36 banks as on 3rd February, 2017 under UPI.

Problem faced by rural people post demonetisation

591. SHRI P. BHATTACHARYA:

SHRI DARSHAN SINGH YADAV:

Will the Minister of FINANCE be pleased to state:

(a) whether Government has taken note of the problems being faced by people of the country after the demonetisation of the currency notes in the country, particularly in rural areas; and