

# BILLBOX UNVEILS WEARABLE DEVICE FOR CONTACTLESS PAYMENTS

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Banking, NPAs and RBI

To enjoy additional benefits

CONNECT WITH US

Qatar World Cup 2022 Mexico vs Poland FIFA World Cup Live Score: Lewandowski-led team faces El Tri in Group C

November 22, 2022 07:26 pm | Updated 10:49 pm IST - Mumbai

COMMENTS

SHARE

READ LATER

BillBox, a solution provider in the payments and merchant ecosystem in India, has introduced TapTap, a wearable device facilitating contactless payments, in association with NSDL Payments Bank and Visa.

The objective is to accessorise payment and provide convenience to users, the company said. "Now, people should wear money, not carry money in wallets. It is for those who are seeking faster, secure and frictionless payments," said Viraj Majmudar, managing director and Group CEO, BillBox.

"TapTap is a programme manager and fintech in prepaid and gift card programmes. Our B2B & B2C solutions through partnerships with major brands, fashion designers, and enterprise customers will help us in accessorising payments through wearable contactless payment products," he said.

The device is available in multiple formats and the chip can be purchased online for 1,499 plus taxes and it would be connected via a mobile app to facilitate payments at point-of sale machines at merchants' outlets.

Ramakrishnan Gopalan, Head, Products, India and South Asia, Visa said, "Consumers have grown increasingly comfortable with contactless payments in its many shapes and forms. Partnering with fintech like BillBox, we continue to provide Visa cardholders the convenience of tapping to pay for their everyday purchases, now through wearable devices."

"We are confident this will increase consumer belief in digital payments and their inherent ease of use", he added.

"The newly-introduced product will be highly beneficial to a segment of the population who are looking for super quick payment methods that go beyond plastic money and QR codes," said Ashutosh Singh, President & CBO, NSDL Payments Bank \_

"This offering is in line with our philosophy to offer innovative and secure digital financial

solutions to Indian consumers in a cost-effective manner. With this partnership, we are confident that the space of wearable payments will scale newer heights in the time to come,” he added.

COMMENTS

SHARE

[technology \(general\)](#)

BACK TO TOP

Comments have to be in English, and in full sentences. They cannot be abusive or personal. Please abide by our [community guidelines](#) for posting your comments.

We have migrated to a new commenting platform. If you are already a registered user of The Hindu and logged in, you may continue to engage with our articles. If you do not have an account please register and login to post comments. Users can access their older comments by logging into their accounts on Vuukle.

**END**

Downloaded from **crackIAS.com**

© **Zuccess App** by crackIAS.com

CrackIAS