

RBI TO START E-RUPEE PILOT FOR SPECIFIC USE CASES

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

The Reserve Bank of India (RBI) on Friday said it will soon commence the pilot introduction of e-rupee for specific use cases with a view to bolstering India's digital economy, making payment systems more efficient, and checking money laundering.

In a concept note on Central Bank Digital Currency, the RBI said CBDC is aimed to complement, rather than replace, current forms of money and is envisaged to provide an additional payment avenue to users, not to replace the existing payment systems.

“Supported by state-of-the-art payment systems, the Digital Rupee system will further bolster digital economy,” the RBI said.

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