



India: Promoting Regional Partnerships for Adoption of Fintech and Digital Payments Systems: Institutional Support for National Payments Corporation of India

Project Name	Promoting Regional Partnerships for Adoption of Fintech and Digital Payments Systems: Institutional Support for National Payments Corporation of India
Project Number	54094-001
Country	India
Project Status	Proposed
Project Type / Modality of Assistance	Technical Assistance
Source of Funding / Amount	
Strategic Agendas	Inclusive economic growth
Drivers of Change	Governance and capacity development Knowledge solutions Partnerships Private sector development
Sector / Subsector	Finance - Finance sector development
Gender Equity and Mainstreaming	Some gender elements
Description	The proposed knowledge and support technical assistance (TA) aims to provide institutional support to the National Payments Corporation of India (NPCI) in accelerating adoption of digital payments and promoting financial technology (fintech) cooperation across Asia.
Project Rationale and Linkage to Country/Regional Strategy	While the government has promoted an enabling climate for the fintech industry including deepening international transactions, a dynamic policy and regulatory architecture will need to match the speed of innovation in this sector. Upgrading the existing techno-legal expertise is pivotal to NPCI for not only ensuring compliance with evolving domestic regulations but also for advancing its international engagements with other nodal fintech agencies operating in other countries.
Impact	Seamless digitization of payments accelerated (Digital India Program)
Outcome	Regional partnerships and collaborations that facilitate adoption of fintech-based digital payments systems established
Outputs	Development plans for promoting cross-border digital payments by NPCI created. NPCI institutional capacity improved.
Geographical Location	Nation-wide
Summary of Environmental and Social Aspects	
Environmental Aspects	
Involuntary Resettlement	
Indigenous Peoples	
Stakeholder Communication, Participation, and Consultation	
During Project Design	
During Project Implementation	
Responsible ADB Officer	Jeong, Hoe Yun
Responsible ADB Department	South Asia Department
Responsible ADB Division	India Resident Mission
Executing Agencies	National Payments Corporation of India 1001A, B wing, 10th Flr., The Capital, Bandra East, Mumbai, Maharashtra, 400051
Timetable	
Concept Clearance	28 Apr 2020
Fact Finding	-
MRM	-
Approval	-

Last Review Mission

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Last PDS Update

29 Apr 2020

Project Page

<https://www.adb.org/projects/54094-001/main>

Request for Information

<http://www.adb.org/forms/request-information-form?subject=54094-001>

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