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Press Release

January 25, 2016

### **RuPay empowers Co-operative Bank customers in Odisha**

Odisha: National Payments Corporation of India (NPCI), the umbrella organization for all retail payment systems in the country has empowered customers of Odisha State Co-operative Bank and its 17 District Central Co-Operative Banks (DCCBs) with RuPay Debit Card. This development covers 334 branches of rural co-operative sector in Odisha.

All the 18 banks are empowered to issue 'Classic' as well as the 'Kisan' version of RuPay Debit Cards. Customers of Odisha state can now use RuPay across all channels of card payment like ATMs, Point of Sales (PoS) terminals, E-commerce portals.

"This is a significant step for RuPay to reach the customers in rural areas and a step towards achieving financial inclusion. We have strategically covered Odisha State under the ambit of RuPay to create a less-cash society," said Mr. A.P. Hota.

Similar initiative was executed in Punjab earlier this month. RuPay is conceived to fulfil the vision of the Reserve Bank of India (RBI) in offering a domestic card payment system to all banks and financial institutions in India. It is playing an instrumental role in creating a less-cash economy and developing the electronic payment systems in India. Currently, about 600 Banks have issued over 240 Million RuPay Debit Cards. All cards under the Pradhan Mantri Jan-Dhan Yojana (PMJDY) project are RuPay branded cards issued by all banks under the scheme.

"The association with NPCI to become a part of their Payment Gateway along with all the affiliated DCCBs has helped the Bank in a big way to consolidate its clientele base. The Bank has also started digitizing Kisan Credit Cards as RuPay Smart Cards to benefit around 45 lakh farmer members of the Primary Agricultural Co-operative Credit Societies," said Mr. T.K. Panda, MD, Odisha State Co-operative Bank.

#### **About NPCI:**

National Payments Corporation of India (NPCI) was set up in 2009 as the central infrastructure for various retail payment systems in India and was envisaged by the Reserve Bank of India as the payment utility for all banks in the country. During the last five years, the organization has grown multi-fold from 2 million transactions a day to 20 million transactions now. From a single service of switching of inter-bank ATM transactions, the range of services has grown to Cheque Clearing, Immediate Payments Service money transfer (24x7), Automated Clearing House, Electronic Benefit Transfer and a domestic card payment network named 'RuPay' to provide an alternative to international card schemes. Currently, there are over 220 Million RuPay Cards in circulation.

[www.npci.org.in](http://www.npci.org.in)

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**About Odisha State Co-operative Bank:**

Odisha State Co-operative Bank is the only Bank in the country which has retained its market share in dispensation of crop loan at a level of 70% when it has declined to around 17% at the national level. The corporate mission is to become a strong and competitive Bank offering innovative financial products and services and to lead a rejuvenated short term cooperative credit structures to better serve the people of Orissa.

[www.oscb.coop](http://www.oscb.coop)

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