

Over 10 crore Aadhaar Nos. linked to bank a/cs

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Mumbai: Over 10 crore Aadhaar numbers are now linked to bank accounts and the number is expected to rise to 40 crore by end-January 2015. "The rate at which Aadhaar is being linked to bank accounts is now gathering pace since in most of the new Jan Dhan Yojana accounts, Aadhaar numbers are seeded at the time of opening the account," said A P Hota, MD, National Payments Corporation of India.

NPCI clears payments from the government account into individual accounts. The subsidy, which was earlier made available in the form of a discounted price, will now be paid directly to the LPG

subscribers account in three days of making full payment. Most LPG users are likely to be migrated to the new direct benefit transfer of LPG (DBTL) before the Budget in February next year.

The government has already allotted 72 crore Aadhaar numbers and over 60%

**40CR TARGET
BY JAN-END**

of these are for adults. The only problem with the implementation is in three states—Tamil Nadu, West Bengal and Orissa—which are lagging behind in Aadhaar implementation. "The scheme will be implemented only in those districts where there is 70% saturation of Aadhaar

accounts," said Hota. He added that even where the scheme is implemented those who have chosen not to link their Aadhaar will receive direct benefit through some other mechanism such as National Electronic Fund Transfer (NEFT) or cheque payment, but the same would not be as speedy as Aadhaar.

"A consumer can check if his bank account is linked to Aadhaar by keying in *99*99# into his mobile and entering his Aadhaar number. If an individual has multiple accounts, the bank that has last updated the information is given preference," said Hota.

According to Hota, the transfer of benefits would be a straight-through process and would be done on a daily basis.

BANKING

NPCI links 10 cr Aadhaar cards to bank accounts

OUR BUREAU

Mumbai, December 15

The National Payments Corporation of India (NPCI)-managed National Financial Mapper has crossed the milestone of getting 10 crore bank accounts seeded with Aadhaar numbers. This allows the Government department/agencies to reach out to beneficiaries of direct benefit transfer schemes.

The Mapper rides on the Aadhaar Payment Bridge (APB) system, which went live on January 2013. Through the APB, the NPCI links the Government departments and other State agencies like oil marketing companies and their sponsor banks on the one side and beneficiary banks & the end beneficiary on the other side.

The payment bridge system allows NPCI to reach out to the financially excluded segment of the country within its overall ambit of creating simplicity and innovation of all retail payment systems in the country, said AP Hota, Managing Director and CEO, NPCI.

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