

# Evaluating Consumer Welfare in Digital Payments

**21**

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Tuesday  
16:00 - 17:30 hrs (IST)



**DR. MONTEK SINGH AHLUWALIA**  
Former Deputy Chairman,  
Planning Commission of India  
(Special Address)



**PRADEEP MEHTA**  
Secretary General, CUTS International  
(Opening Remarks)



**KAPIL GUPTA**  
Assistant Policy Analyst,  
CUTS International  
(Presenter)



**DR. ARUNA SHARMA**  
Former Secretary  
Government of India



**ASHISH AGGARWAL**  
Vice President and Head  
of Public Policy, NASSCOM



**AKASH KARMAKAR**  
Partner, Panag & Babu



**BHARGAVI ZAVERI**  
Doctoral Candidate  
National University of Singapore



**AMOL KULKARNI**  
Director (Research)  
CUTS International  
(Moderator)

The Indian digital payments market has grown at phenomenal CAGR of 27 percent, largely due to rise in recurring transactions. However, a recent circular by the RBI prohibits processing of e-mandates for recurring transactions, unless its conditions are met by banks within the prescribed time frame. This, despite being well intentioned, can adversely impact consumers.

The circular appears to have overestimated capacity of the banking industry and consumers in transitioning to the new framework, and fails to address consequences of inability of stakeholders to timely meet its conditions.

This roundtable aims to evaluate consumer welfare in digital payments. Eminent subject matter experts will discuss the technical, regulatory and legal aspects of the RBI circular and its implementation from the perspective of consumers. In particular, following issues will be discussed:

- Mechanisms to inform, involve and ensure consumers have adequate agency to choose payment modes, without compromising either on convenience or security.
- Possible ways to address and prevent consumer harm despite evidence and acknowledgment of grave risks.
- Ways to strengthen regulatory engagement with consumer groups in the regulatory design.

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To register: <https://bit.ly/3CfNXoZ>

