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E-payments grow to Rs 4.5 tln in third quarter of FY10

Electronic payments continued to show a rising trend as both the number and value of such transactions increased in the third quarter (January-March) of the current 2009-10 fiscal year (FY10).

According to State Bank's Third Quarterly Report on Retail E-Payments and Paper Based Instruments released today, the volume and value of E-Payments transactions in the country during the third quarter of FY10 reached to 50.3 million and Rs 4.5 trillion respectively showing an increase of 8.4 percent in number and 8.2 percent increase in value as compared to 0.2 percent increase in number and 6.1 percent increase in value in the previous quarter.

The Report said the use of electronic channels has showed a consistent growth as during the third quarter contribution of electronic transactions in total retail transactions recorded at 37.75 percent in number compared to 35.3 percent share recorded during the previous quarter. In terms of value, the electronic channel's composition recorded at 11.38 percent against 10.9 percent share recorded in the previous quarter.

During the third quarter of FY10, the volume and value of ATM transactions in the country reached to 29.4 million and Rs 232.6 billion respectively showing an increase of 7.9 percent in number and 10.4 percent in value as compared to 2.2 percent decrease in number and 0.5 percent decline in value in the previous quarter. Whereas, the volume and value of real time online banking transactions in the country reached to 15.9 million and Rs 4.2 trillion respectively showing an increase of 12.1 percent in numbers and 8.2 percent increase in value as compared to 8.8 percent increase in numbers and 6.4 percent increase in value in the previous quarter.

According to the Report, total number of Automated Teller Machines during the third quarter reached to 4,375 registering a growth of 3.7 percent as compared to 4.0 percent increase in the previous quarter. The volume of Real Time Online Branches (RTOB) during third quarter reached to 6,634 and recorded a growth of 0.7 percent as compared to 7.6 percent increase recorded in the previous quarter. The total quantity of POS terminal reached to 51,577 showing an increase of 1.3 percent in number as compared to 1.5 percent decrease in previous quarter.

The volume and value of debit cards transactions were reported at 32.75 million and Rs 256.95 billion respectively showing an increase of 9.2 percent both in numbers and value as compared to 3.7 percent increase in numbers and 9.7 percent increase in value in the previous quarter. Similarly, during the third quarter of FY10 the volume and value of credit cards transactions were reported to be 3.6 million and Rs 16.35 billion respectively showing a decrease of 3.9 percent in numbers and 4.0 percent decrease in value as compared to 10 percent decrease in numbers and 8.7 percent decrease in value in the previous quarter.

In addition, the total number of cards (debit / credit /ATM only) in circulation during the third quarter reached to 10.45 million which shows an increase of 4.9 percent compared to 6.8 percent increase in the previous quarter.

The Report pointed out that during January-March 2010 quarter, the volume and value of Point of Sales (POS) transactions in the country were recorded at 3.7 million and Rs 17.2 billion respectively showing a decline of 5.1 percent in numbers and 6.2 percent decrease in value as compared to 11.8 percent decrease in numbers and 20.25 percent decrease in value in the previous quarter.
