

Press Release

NSDL Database Management Limited receives In-Principle Authorisation from the RBI for Payment Aggregator

NSDL Database Management Limited (NDML), a wholly owned subsidiary of National Securities Depository Limited (NSDL), is pleased to inform that it has received “In-Principle Authorisation” from the Reserve Bank of India (RBI) to operate as a Payment Aggregator under the Payment and Settlement Systems Act, 2007. This authorisation has been granted by the RBI in terms of the application made by NDML under the Guidelines on Regulation of Payment Aggregators and Payment Gateways, dated March 17, 2020, issued by the RBI.

Ministry of Electronics & Information Technology, Govt. of India (MeitY) has collaborated with NDML for providing centralized payment gateway to various Central / State Govt. Departments / PSU / Govt. bodies and other government applications for facilitating the “electronic delivery of services to the citizens upon payment of respective fee / taxes / bills in an online manner”. NDML is currently serving 500 departments and bodies across the country. With the RBI guidelines being issued in March 2020 for regulating the service of online payment collections as a payment aggregator; NDML had submitted its application to the RBI with the requisite details. The RBI has reviewed the application and granted in-principle approval for the same. NDML is grateful to the RBI, MeitY, all participating departments / bodies and network of banks and other agencies which have supported NDML in this journey.”

Ms. Padmaja Chunduru, MD & CEO of National Securities Depository Ltd (NSDL) said:

“We are pleased to announce that our wholly owned subsidiary – NDML has received In-Principle authorisation by the RBI for Payment Aggregator. This is an important milestone for NDML which will facilitate to reach out to Government departments and other merchants across length and breadth of India and empower them to go digital with their services and products to all the citizens of the country.”

Mr. Sameer Gupte, MD & CEO of NDML said :

“In-Principle authorisation by the RBI is a great testimony to the efforts put by NDML over the last many years in building “PayGov” system as an engine of driving electronic delivery of Govt. to Citizen services. The approval will now set the tone for expanding digital inclusion and payments across the country.”

About NSDL (www.nsdl.co.in)

National Securities Depository Limited (NSDL) is India's first and one of the leading depositories in the world. It has played a key role in transforming the Indian securities market by facilitating holding and transfer of securities in dematerialised form.

NSDL offers an array of value-added services to its investors. NSDL is contributing to the Digital India drive in a larger way with its various internet and mobile based initiatives such as NSDL SPEEDe App, Digital LAS, APIs/Technology integrations, FPI monitor, IndiaBondInfo and many more.

About NDML (<https://www.ndml.in/>) :

NDML was set up in 2004 as a 100% subsidiary of NSDL. Over the years, NDML has entered into various businesses requiring digitization, automation and end to end integration of services. NDML operates in multiple businesses that span across Governance, Capital Markets and Industry Solutions. It offers various services such as e-Insurance account, KYC record- keeping, administrative support for SEZ units. NDML also operates Paygov, an online payment system that specifically enables all state and central government departments to collect payments.

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