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A STUDY ON THE TRENDS OF PAYMENT AND SETTLEMENT SYSTEM IN INDIA

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ABSTRACT

A well functioning payment and settlement mechanism is an essential component of the monetary system. It should grow and diversify in tandem with the needs of the economy. This study explores the trends and pattern of the payment and settlement system in India, its dimension and growth. This would help us understand its direction and provide valuable insight for its development.

KEYWORDS: *Electronic payments, Paper clearing, Cards, Mobile banking, Prepaid Instruments*

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