



Arwal & Sheikhpura will become Districts with 100% Digital Transactions

Why in News?

According to the information received from the media on July 12, 2023, after Jehanabad district in Bihar, now Arwal and Sheikhpura are also going to be the districts with 100 percent digital transactions.

Key Points:

- About 88.31 per cent of savings account customers in Arwal and 92.84 per cent in Sheikhpura have been provided with a digital platform for transactions and are using it.
- Of the total 6.78 lakh active savings account holders in Arwal district, 5.99 lakh account holders are using at least one digital tool. At the same time, out of 6980 current account holders, 4397 account holders i.e., 62.99 percent are doing digital transactions.
- In Sheikhpura district, out of 5.32 lakh savings account holders, 4.94 lakh or 92.84 per cent of customers have at least one digital banking product i.e. internet banking, debit card, mobile banking, UPI and other similar facilities.
- In 2019, the Central Government and the Reserve Bank of India (RBI) decided to make at least one district in every state of the country a district with 100 percent digital banking service.
- Under this, Jehanabad district in Bihar was selected and the State Level Bankers Committee worked with all the stakeholders strategically and Jehanabad was declared a district with digital banking. Now Arwal and Sheikhpura have been selected.
- The best thing about digital payment systems in financial transactions is that it does not require carrying cash. There are many discounts like 0.75 percent discount on buying petrol with the card, rail tickets, toll on highways and buying insurance.

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