

Digital Rupee (e₹) – FAQs

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Usage of e₹ is currently being piloted in the country in the Retail (public) and Wholesale (bank and other institutions) segments.

A. Retail CBDC

1. What is Digital Rupee?

Digital Rupee or e₹, is India's Central Bank Digital Currency (CBDC). It is the digital form of India's physical currency, the Rupee (₹). e₹ is issued by the Reserve Bank of India (RBI) in digital form and e₹ is at par with the physical currency, offering features similar to physical cash like convenience of use, guarantee of RBI, finality of settlement, etc. e₹ is stored in the user's digital wallet and can be used to receive / send money, and / or make payment for transactions, just like any physical ₹ note.

The logo and tagline for India's CBDC is as under:



2. How can e₹ be held and used?

e₹ can be held and transacted through e₹ wallets offered by banks and non-banks for Person-to-Person (P2P) payments or Person-to-Merchant (P2M) transactions. One can start using the e₹ wallet by downloading the e₹ app from the Play Store or the App Store and by following the App instructions. Detailed instructions on using the e₹ wallet can be checked with the banks and non-banks providing the wallet. Payments

to merchants can be made by scanning either the CBDC QR code or the UPI QR code available at the respective merchant location.

3. What is an e₹ Wallet?

e₹ wallet is a digital wallet that can be opened on one's mobile phone / device. e₹ wallet stores the Digital Rupee, similar to the physical wallet / purse that stores the physical currency. e₹ wallets are being currently provided by banks and non-banks, which are part of the retail CBDC pilot.

4. Are e₹ wallets safe?

e₹ wallets are safe and secure. There is a robust cyber-security framework to ensure that e₹ is kept secure in the user's wallet. The e₹ stored in the e₹ wallet is safe even if the mobile device on which the e₹ wallet is installed is lost. The e₹ wallet can be recovered using the same phone number / SIM on a new mobile device.

5. Which mobile operating system platform does e₹ wallet currently support?

e₹ wallet is available and supported both on Android and iOS mobile devices.

6. How is Digital Rupee created and issued?

Creation and issuance of retail e₹ is identical to the arrangement for issuance of physical currency i.e., RBI creates e₹ and issues them to banks and non-banks electronically. Banks and non-banks, thereafter, are responsible for facilitating onboarding and opening e₹ wallets for their customers on their mobile phones. The e₹ issuance, distribution, and usage within the retail segment (for members of the public) is live with effect from December 2022. The users and merchants of identified pilot banks and non-banks across the country can use e₹.

7. What do the e₹ pilots aim to achieve?

The e₹ pilots are a limited scale, controlled roll-out, to test the technology, architecture, scalability, application, features, use-cases and acceptance of e₹. The pilots aim to test the robustness of the entire process of e₹ creation, distribution, usage, etc.

8. Who can use e₹?

Currently, users and merchants of identified pilot banks and non-banks across the country can use e₹. These customers can download the e₹ app of the bank or non-bank, register themselves, and start using the e₹ wallet to participate in the pilot.

9. Can Digital Rupee be transacted from one's bank account outside banking hours?

Yes. e₹ can be loaded / redeemed / transferred from / to one's bank account to / from the e₹ wallet 24 hours x 7 days a week.

10. Is there any minimum balance required to open / maintain an e₹ wallet?

No. There is no minimum balance required to open / maintain an e₹ wallet.

11. Is savings account mandatory for retail customers to use e₹?

Currently, opening of e₹ wallets is linked to user's savings bank accounts. This linkage facilitates frictionless user onboarding and obviates the need for separate KYC requirement. Based on the feedback and use cases, new models of user on-boarding are also being explored. For example, based on use cases of Programmable CBDC, the on-boarding criteria for eligible beneficiaries of a Direct Benefit Transfer (DBT) scheme receiving government benefits through Programmable CBDC / or similar use cases in corporate segment, has been modified. Such users can get themselves on-boarded on CBDC App through Mobile and / or Aadhaar Number authentication. For such users, it is not mandatory to have a savings bank account.

12. Why do I see e₹ with different denominations in the wallet?

For ease of use, e₹ is available in the same denominations as physical currency. This provides the users with the same familiarity and convenience as with usage of physical currency notes.

13. How can one transact without having the required denomination or change?

The feature of providing the requisite change is available in all the e₹ wallets. For example, if one desires to purchase a ₹15 item from a merchant but has only ₹20 denomination available in the e₹ wallet, she / he can enter ₹15 in the amount field while sending the money; ₹15 will automatically be credited to the merchant while the balance ₹5 will remain in the e₹ wallet.

14. Are decimal or fractional value payments supported in the e₹?

Yes, the e₹ supports payments involving decimal or fractional values. Transactions can be made for any amount up to two decimal places, similar to conventional currency transactions conducted through digital payment modes.

15. Are there any charges / fees for using e₹?

There are no charges or fees associated with using e₹ or e₹ wallets.

16. Whom can one reach out to for support / disputes related to e₹?

Users can raise disputes via their e₹ wallet app or reach out to their customer care centre.

17. Will interest be paid on the ₹ balances in the e₹ wallet?

Given the cash-like features of e₹, there is no interest payable on the wallet balances.

18. Whether e₹ is legal tender?

In terms of Section 26 of the Reserve Bank of India (RBI) Act, 1934, every e₹ bank note shall be legal tender at any place in India in payment or on account for the amount expressed therein and is guaranteed by the Central Government. e₹, being a digital form of the ₹ bank note, is legal tender and is the liability of Reserve Bank of India.

19. Is there any difference between e₹ and UPI?

e₹ is a digital form of ₹ whereas UPI is a means of payment. In addition to being used for payments, e₹ also serves as a 'store of value', i.e., e₹ can be withdrawn from one's bank account and kept separately in the e₹ wallet.

In the case of Person-to-Person (P2P) and Person-to-Merchant (P2M) payments made at any CBDC QR, the transactions happen between two e₹ wallets, and are settled instantaneously without passing through user's bank accounts.

For P2P and P2M payments, the functionality of scanning a UPI QR from an e₹ app has also been enabled. In such cases, the settlement will be based on the UPI settlement timelines.

20. What is offline feature of e₹?

The offline feature of e₹ enables the user to transact in locations with limited or no internet connectivity. This is expected to mirror the advantages of physical cash, making it a reliable solution for usage in remote areas. Currently, different solutions are being explored.

21. Which are the banks offering e₹ wallets to users?

Currently, 19 banks are offering CBDC wallets. The name and the link for downloading the apps is mentioned below:

Pilot Banks	Name of the App	Android	iOS
Axis Bank	Axis Mobile Digital Rupee	Android	iOS
Bank of Baroda	Bank of Baroda Digital Rupee	Android	iOS
Bank of India	Bank of India Digital Rupee	Android	iOS
Bank of Maharashtra	eRupee by Bank of Maharashtra	Android	iOS
Canara Bank	Canara Digital Rupee	Android	iOS
Federal Bank	Federal Bank Digital Rupee	Android	iOS
HDFC Bank	HDFC Bank Digital Rupee	Android	iOS
ICICI Bank	Digital Rupee by ICICI Bank	Android	iOS
IDBI Bank	IDBI eRupee	Android	iOS
IDFC First Bank	IDFC First Bank Digital Rupee	Android	iOS
Indian Bank	Indian Bank Digital Rupee	Android	iOS
IndusInd Bank	Digital Rupee by IndusInd Bank	Android	iOS
Karnataka Bank	Karnataka Bank Digital Rupee	Android	iOS

Kotak Mahindra Bank	Digital Rupee by Kotak Bank	Android	iOS
	Kotak Bank (Mobile banking App)	Android[#]	iOS[#]
Punjab National Bank	PNB Digital Rupee	Android	iOS
SBI	eRupee by SBI	Android	iOS
UCO Bank	UCO Digital Rupee	Android	iOS
Union Bank of India	Digital Rupee by UBI	Android	iOS
Yes Bank	YES PAY Next: UPI, CBDC, Bills (Mobile banking App)	Android*	iOS*

*In case of Yes Bank, CBDC wallets may be accessed using their unified application (link above), by following the steps as below:

- (i) Login into the App.
- (ii) Click “My Digital Rupee Wallet”.
- (iii) User will land in CBDC home page where user can initiate CBDC transactions (Load Money, Pay via mobile, Scan QR and Redeem option).

In case of Kotak Bank, CBDC wallets may be accessed using their mobile banking application (link above), by following the steps as below:

- (i) Login into the App and on home page click 'Menu' option in the footer.
- (ii) Click on 'Explore products' - Under Pay section click on 'Digital Rupee'
- (iii) User will land in CBDC home page.

B. Programmable CBDC

22. What is the programmability feature of e₹?

The programmability feature allows the sponsor entity (government / corporate) or user to ensure that the funds in the CBDC wallets are used only for the specified purpose. It can be programmed on different parameters like expiry date, geo-location, merchant category codes, merchant VPA, etc.

23. What is a Programmable CBDC wallet?

A Programmable CBDC wallet is a digital wallet used for Government or corporate use cases where the e₹ is issued with predefined conditions relating to its utilisation as mentioned in Question 22 above. Such wallets are designed to facilitate targeted payments for specified purposes, while enabling beneficiaries to receive and utilise e₹ through a simple digital interface.

24. How do I know whether I have received General-purpose CBDC or Programmable CBDC?

The CBDC application clearly indicates the nature of the e₹ available in the wallet. Where the e₹ has been issued under an Programmable CBDC use case, the relevant conditions applicable to such funds, if any, will be displayed to the user through the application.

C. Wholesale CBDC

25. What is a Wholesale CBDC and how does it differ from Retail CBDC?

Wholesale CBDC (e₹-W) is designed for use by financial institutions and intermediaries, primarily to streamline inter-bank settlements and large-value transactions. It operates within a restricted ecosystem and enhances the efficiency, speed, and security of wholesale payment systems by using the functionalities of programming and smart contracts. Wholesale CBDC focuses on improving the financial system's infrastructure and reducing settlement risks.

26. What are the benefits of e₹-W?

e₹-W has the potential to transform the settlement systems for financial transactions and make them more efficient and secure. It leverages on the programmability and smart contract features of the platform and reduces settlement risk. Being the digital form of central bank money, e₹-W can act as the settlement anchor for tokenised financial market ecosystem.

27. Who are the participants in the e₹-W pilot?

Currently, there are 16 participants in the e₹-W pilot, which includes banks and non-banks.

28. What are the use cases of e₹-W and what are the benefits?

Presently, there are four use cases of e₹-W – (i) funds settlement of secondary market transactions in Government Securities, (ii) settlement of inter-bank lending and borrowing in call money market, (iii) tokenised issuances and settlements of Certificates of Deposit, and (iv) tokenised issuance and settlement of Corporate Bonds. Settlement in central bank money is expected to reduce transaction costs by pre-empting the need for settlement guarantee infrastructure or for collateral to mitigate settlement risk and benefitting from the programmability and smart contracts functionalities of e₹-W.

D. CBDC and Asset Tokenisation (CAT) Sandbox

29. What is the CBDC and Asset Tokenisation (CAT) Sandbox?

The CBDC and Asset Tokenisation (CAT) Sandbox aims to foster innovation in payments, settlements, and CBDC-enabled financial services across retail, wholesale, cross-border, and asset tokenisation domains. It provides entities with a secure, non-live environment to test interoperability, programmability, and new use cases. The CAT Sandbox is designed to generate valuable insights for policy formulation, technical design refinement, and strengthening operational resilience.

30. How can entities access the CAT Sandbox?

Interested entities can submit their detailed request to the FinTech Department, RBI for accessing the CAT Sandbox by email at rbicbdcsandbox@rbi.org.in. Based on the assessment and due diligence of the application and other required information by the FinTech Department, a decision will be made on granting access to the applicant entity for the CAT Sandbox.
