



# Dattopant Thengadi Foundation

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## Newsletter (August)

### Digital transformation

Even before the Covid-19, digitalisation was one of the flagship initiatives of the Government of India. Launched on 1st July, 2015, 'Digital India' has been one of the biggest success stories of New India. The government has been preparing for development of basic infrastructure for the digital delivery of the government subsidies and benefits. Physical infrastructure providing connectivity to the most remote areas is being created. We have seen that the reach of Mobile Phones and cheap data when combined with Jan-Dhan Accounts and Aadhar linkage, gave birth to much talked JAM trinity to deliver benefits in a leakage proof manner to the millions of beneficiaries of different schemes.

It is because of the commitment from the highest level and well-coordinated effort that in a country where universal literacy required more than six decades since independence, use of mobile phones and digital awareness spread with a great pace and efficiency in the last few years. Digital networks played an important role in transferring benefits during Covid-19 pandemic and it continues to do so in vaccination. The [banking and financial](#) sector are among the core areas which have seen a serious increase in digital offerings and adoption. FinTech and payment companies have shown significant progress and have come up with user-friendly solutions using digital technologies. Recently, taking a step forward towards adopting a stronger digital money transaction setup, Prime Minister Narendra Modi launched the [e-RUPI](#) which is a digital voucher programme. This has the potential to change the way Indians transact with and pay for a wide range of government services, giving a further boost to the country's burgeoning fintech sector. It is also available for the private sector for the purpose of making payments to

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employees. The National Payment Corporation of India (NPCI) has created the one-time payment system with the assistance of the Ministry of Health and Family Welfare, Department of Financial Services, and the National Health Authority of India. introduction of the e-RUPI digital payments network. If any organisation now wants to assist someone in health treatment, education, or any other endeavours, they would be able to do so by providing an e-RUPI voucher instead of cash.

The Union Minister of State for Finance [Pankaj Chaudhary](#) in a written reply to a question in Lok Sabha has informed that it is the policy of the Government to move towards a less-cash economy and a digital payment ecosystem. Referring to the digital payment ecosystem, the Minister informed that the total volumes of digital payments have also increased from 1459.02 crore in FY 2017-18 to 4371.18 crore in FY 2020-21 due to sustained efforts towards digitalization. According to Razorpay, digital payment transactions have grown up to 76% for the past 12 months with several first-time digital payment users. As per reports, the Indian digital payments industry is estimated to grow up to US\$700 billion by 2022. The digitalization has not only helped the economy but has also transformed other services and [administrative](#) works.

Because of these developments there is a very positive atmosphere for digitalisation and this is the most apt situation to overcome the digital divide. While addressing the Plenary on Digital - A boost to Indian Economy, which was held on the second day of the CII (Confederation of Indian Industry) Annual Meeting 2021, Rajeev Chandrasekhar, the Minister of State for Electronics and IT claimed that digitalization will play a major role in the Indian economy in the years to come. The Indian government is targeting to connect all Indians to the [internet by 2025](#) mostly via broadband of BharatNet.

But bridging the digital divide needs a huge amount of resources. Speaking at a webinar ‘Building the Digital Economy: Opportunities for Growth and Partnership’ organized by the Broadband India Forum (BIF) former Department of Telecommunications (DoT) secretary JS Deepak India needs to invest up to [\\$10 billion every](#) year in data infrastructure to bridge the digital divide prevalent in the country. And in order to pull resources for it he also advises for

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establishment of a Broadband Infrastructure Fund with a corpus from private, multilateral and government sources, including spectrum auction revenues is a must.

The world around us is changing very fast with digital solutions to many of our challenges but we need to work so that no one is left behind in this transformation and we all benefit from it.

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### **Our Publications:**

1) Democracy, Capitalism, Labour Movement: In Quest of Decent Work:  
<https://www.suruchiprakashan.com/democracy-capitalism-labour-movement>

2) Decent Wage : It's not Just About Workers :  
<https://www.suruchiprakashan.com/decent-wage>

3) Industry 4.0 and the Future of Work(er) :  
<https://www.suruchiprakashan.com/industry-4-0-and-the-future-of-work-er>

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