

**INDIAN INSTITUTE OF TECHNOLOGY KANPUR**  
**FINANCE & ACCOUNTS SECTION**


No. DRFA/IITK/Bank/2016-17/Vol II

Date: 23rd January 2017

**Subject: Digital Payment System-regarding**

This has reference to the Government policy promoting cashless transactions in all higher education institutions conveyed vide MHRD letters of 25 and 29 November 2016, and Institute letter of even number dated 9 December 2016 on the above subject.

2. As recommended by the Task Force, the Institute is going to procure SBI Smart Payout Cards which will be issued to all Imprest Holders of the Institute.
3. Some of the silent features of these Smart Payment Cards are:
  - i) It is valid for 10 years.
  - ii) Minimum amount of issue is Rs.100/- and maximum Rs. 10,000/-.
  - iii) Maximum monthly load: Rs. 25,000/- (Maximum Rs. 50,000/- subject to Individual KYC)
  - iv) Daily Transaction limit: Upto balance in the card.
  - v) Can be used at ATMs for withdrawal of Cash.
  - vi) Can be swiped at various machines for making vendor payments.
4. Recoupment procedure will remain the same as usual. All Imprest Holders will submit their expenditure details in the prescribed form along with the invoices and transaction slips generated while swiping their Smart Payment Cards. The card of the Imprest Holder will then be reloaded with the recouped amount by Accounts Section.
5. The card holder shall, as with cash, at all times be liable for any misuse, loss or theft of the card. All charges on account of misuse, loss, theft etc. will be borne by the concerned Imprest Holder.
6. All Imprest Holders are strongly encouraged not to make any payment in cash except for unavoidable petty transactions.
7. In view of the above, all Imprest Holders will be requested to apply for Smart Payout Cards at the time of recoupment of their imprest.
8. This is issued with the approval of the Director.

  
23/01/17.  
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