

# RBI's e₹, digital KCC on display at G20 FMCBG event

The Reserve Bank of India (RBI) has put up a stall at the venue of third meeting of G20 finance ministers and central bank governors (FMCBG) here, showcasing its recent innovation initiatives relating to pilot on 'Frictionless Credit' and 'Central Bank Digital Currency'.

As part of the 'Frictionless Credit', an experience centre has been set up to give a

real-life feel of the transformational Digital Kisan Credit Card (KCC) and Digital Dairy journey, RBI said.

The digital KCC showcases how the digitised land record data can be used to sanction and disburse the loan in a completely digitised and paperless manner without the farmer having to visit the bank branch, it said.

Further, live transactions on CBDC - Retail (e₹) was being showcased, duly supported by a short video on 'Central Bank Digital Currency (CBDC)- India Story' explaining the concept, motivation, use cases of the present pilot in CBDC-Retail (e₹), limited inter-operability with UPI and the proposals under consideration for future use cases at the 'Innovation Pavilion'. **PTI**