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**Session on “Cashless Transactions - Why & How”**

**(16<sup>th</sup> December, 2017)**

The RBI and the Government are making several efforts to reduce the use of cash in the economy by promoting the digital/payment devices including prepaid instruments and cards. RBI's effort to encourage these new varieties of payment and settlement facilities aims to achieve the goal of a 'less cash' society. Here, the term less cash society or cashless transaction economy indicate reducing the use of physical cash for payments. Instead of cash, digital payments are made to settle the payments.

Cashless transaction economy doesn't mean shortage of cash rather it indicates a culture of people settling transactions digitally. In a modern economy, money moves electronically. Hence the spread of digital payment culture along with the expansion of infrastructure facilities is needed to achieve the goal.



And on this theme we organized a session by Chandrashekhar Thakur to provide guidance on “Cashless Transactions - Why & How” on 16th Dec. 2017 from 2pm to 4pm. Mr.Thakur’s work experience includes 33 years with Bombay Stock Exchange (BSE) and 17 years with Central Depository Services Limited (CDSL). That is more than 50 years of association with Indian stock markets.He has contributed immensely towards financial literacy by conducting many lectures throughout India and it was his 1428th lecture.

The session was very informative and students learnt many techniques and advantages of cashless transactions.



