

## Receive Digital Payments Integrate your Solar App with PayUMoney

The Government of India has been taking several measures to promote and encourage digital payments in the country. As part of the 'Digital India' campaign, the government aims to create a 'digitally empowered' economy that is 'Faceless, Paperless, Cashless'. There are various types and modes of digital payments. Some of these include the use of debit/credit cards, internet banking, mobile wallets, digital payment apps, Unified Payments Interface (UPI) service, Unstructured Supplementary Service Data (USSD), Bank prepaid cards, mobile banking, etc. In last 3 years, the digital payment ecosystem has got a major push with consumers are comfortable making online payments as well as the companies are more open for receiving it.



### Benefits of Digital Payments

- **Faster, easier, more convenient:** Perhaps, one of the biggest advantages of cashless payments is that it speeds up the payment process and there is no need to fill in lengthy information. There is no need to stand in a line to withdraw money from an ATM or carry cards in the wallet. Also, with the move to digital, banking services will be available to customers on a 24/7 basis and on all days of a year, including bank holidays. Many services like digital wallets, credit card (CC) payments, UPI, instant EMI on CC, etc. work on this basis.
- **Economical and less transaction fee:** There transaction fees to avail the online facility is much less than then overall cost of realization through cheque based payments. The UPI interface is one such example, where services can be utilized by the customer at the most cost effective amount through the Payment Gateway of PayUMoney, one of the most trusted brands in the payment gateway service

provider. The hassle of payment reconciliation is almost removed as all the payments already mapped with the Projects and hence increases the overall efficiency in the process

- **Digital record of transactions:** One of the other benefits of going digital is that all transaction records can be maintained on a fingertip. Customers & the company can track each and every transaction that is made, no matter how small the transaction amount this.
- **Saves the soft cost:** Another advantage of going digital is that digitalization reduces the soft cost. A person has to go to Customer's office or the house to collect the cheque. Once the cheque is collected the another person goes to bank the other day to encash it and then it has to be informed to the Project Team so that they can start the technical job. Now if you calculate the travel cost for two days of your employee plus the cost of the two mandays salary, just to receive one cheque (that too at times received in parts i.e. advance or a part payment). Now compare it with the number of projects / transaction per year. So, overall the Cost involved in collection and realization is saved if the digital payment is received.

Digital payments are slowly gaining popularity in India. There are many apps that are being launched in this sector to make the entire process a hassle-free and secure way to make payments.

Moreover, an **integrated Payment Gateway** ensures that you Receive your Payment through you own Solar App and hence providing a wonderful experience to your customer. The End Customer may choose to pay through debit card, credit card, UPI or the Wallets directly through your Solar App.

As per one study, it has also been identified that the consumer makes a payment more quickly if the notification is received on the App and payment is also made online through digital mode instead of paying it through a paper based instrument.



## Fees Matrix

Modes	Basic Amount (A)	Bank Charges (B)	Gateway Convenience Charges (C)	Net Payable (D)
Credit Card	Amount to be Transferred	1.85%	If Basic Amount entered is <u>Below 2000</u> : <b>Rs 70/-</b>  If Basic Amount entered is <u>Above 2000</u> : <b>Rs 169/-</b>	<b>D = (A* B)+ C</b>
Debit Card (above 2000)		0.90%		
Debit Card (below 2000)		0.90%		
SBI Net Banking (NB)		1.70%		
Axis NB		1.70%		
ICICI NB		1.70%		
HDFC NB		1.70%		
Kotak Bank		1.30%		
Jammu & Kashmir Bank		1.30%		
YES Bank NB		1.30%		
UBI NB		1.30%		
Other Banks NB		INR 30/-		
UPI		INR 30/-		
Corporate Cards (Amex & Diners)		2.80%		
PayTM		1.50%		
Other Wallets	1.50%			

## Screen shots

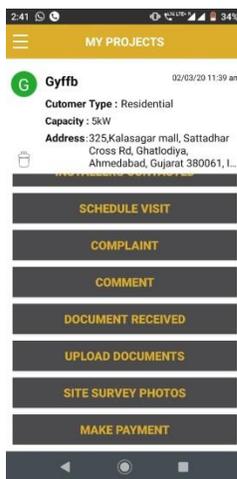


Fig. a

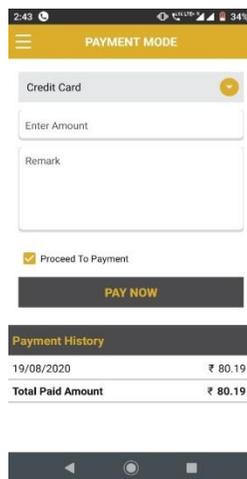


Fig. b

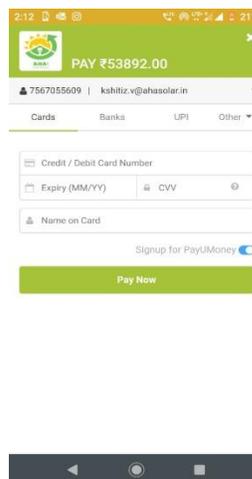


Fig. c

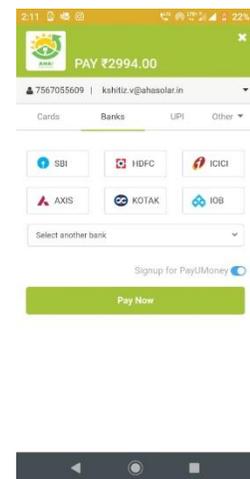


Fig. d

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