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प्रेसविज्ञप्ति /Press Release

Bank of Baroda observes Digital Payments Utsav in association with Ministry of Electronics and Information Technology (MeitY)

- Launches the Prepaid Gift Card - Keychain variant and Agniveer Debit Card -

- The aim of the Utsav is to accelerate the awareness and adoption of digital payments across the country -

New Delhi, February 15, 2023: Bank of Baroda (Bank), one of India's leading public sector banks, today announced that it is observing the 'Digital Payments Utsav: Digital Payments se Pragati ko Gati', an initiative by the Ministry of Electronics and Information Technology (MeitY), Government of India, to increase awareness and accelerate the adoption of digital payments in the country. Shri Joydeep Dutta Roy, Executive Director, Bank of Baroda graced the occasion along with dignitaries from MeitY and NPCI (National Payments Corporation of India).

On the occasion, the Bank also launched two new products – bob World **WAVE On-The-Go Prepaid Gift Card - Keychain variant (G20 Branded)** and the bob World **Agniveer Debit Card in association with RuPay** to give a further boost to digital payments.

In recognition of the initiatives taken by the Bank for Digital Payments, the Bank was felicitated by Shri Ashwini Vaishnaw (Hon'ble Minister for Railways, Communications and Electronics & Information Technology) with three awards for outstanding performance in promoting Digital Payments during FY 21-22 as below:

1. For achieving Top Position in overall performance in Digital Payments
2. For achieving Highest Volume of Digital Payment Transactions - Public Sector Bank
3. For achieving 2nd Highest percentage of Digital Payment Transactions (Category: Large & Medium Banks) - Public Sector Bank



Under the Digital Payments Utsav, the Bank is organising a special drive wherein a branded vehicle will cover bank branches, field level establishments and various localities across Delhi that have a heavy public presence. Educational videos on digital payments will be played with the aim to increase awareness and usage of digital payments by the public.



Speaking on the occasion, **Shri Joydeep Dutta Roy, Executive Director, Bank of Baroda** said, “Digital Payments Utsav provides the Bank with a unique opportunity to increase the awareness and understanding of the bouquet of digital payment offerings by Bank of Baroda, communicate the convenience that these provide and encourage maximum citizen engagement. This is also an opportunity to explain to and alert people about safe banking habits and how by taking some simple precautions we can all enjoy a safe and secure digital banking experience.”

The Digital Payments Utsav initiative by MeitY is one more step aimed at bringing about a digital transformation in the country. On this occasion, the Bank also launched two new products – a G20 branded Prepaid Gift Card – Keychain variant and a special debit card designed for India’s Agniveers offering a range of benefits. These two new products will give a further thrust to digital payments.

The Prepaid Gift Card in the form of a keychain is a limited edition card to mark India’s presidency of the G20. The card can be loaded with a maximum of Rs. 10,000/- and will be valid for a year from the date of issuance.

Bank of Baroda’s Agniveer Debit Card will offer accidental insurance coverage of Rs 10 lakh with zero issuance and annual fee. The card, which is specifically designed for Agniveers recruited under the Agnipath Scheme, also offers free, unlimited ATM usage across all bank ATMs in the country along with two complimentary Domestic Airport Lounge visits per quarter.

Ms. Praveen Rai, Chief Operating Officer, NPCI commenting on the same added, “NPCI has always been committed towards providing a seamless simple digital payments experience to all of the nation. And our product RuPay on the go has always looked at providing consumers with the ultimate ‘convenience experience’. The RuPay bob World WAVE-Prepaid Keychain allows customers to make everyday small and large value transactions. This innovative payment solution will accelerate the contactless payments space by eliminating the need to carry a physical card and enabling instantaneous payments with a simple ‘Tap, pay, go’ mechanism.”

About Bank of Baroda

Founded on 20th July, 1908 by Sir Maharaja Sayajirao Gaekwad III, Bank of Baroda is one of the leading commercial banks in India. At 63.97% stake, it is majorly owned by the Government of India. The Bank serves its global customer base of over 150 million through over 46,000 touchpoints spread across 17 countries in five continents. Through its state-of-the-art digital banking platforms, it provides all banking products and services in a seamless and hassle-free manner. The recently launched bob World mobile app provides customers with a saving, investing, borrowing, and shopping experience, all under one single app. The app also serves non-customers by enabling account opening through video KYC. The Bank’s vision matches its diverse clientele base and instills a sense of trust and security. It is moving well in that direction and bob World is a testimony of its roadmap towards Digital Transformation.

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