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Q1**What do you mean by Digital Rupee? In this context, explain the working and progress of India's Central Bank Digital Currency (CBDC).**

UPSC Civil Services Mains 2026 · GS III · 10 marks · Indian Economy

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Indian Economy and issues relating to planning, mobilization of resources, growth, development and employment.

Facts & figures for this PYQ only.

Numbers move. Confirm the latest Budget, Economic Survey or census round.

Reserve Bank of India Act, 1934

Provides the legal framework and statutory backing for the issuance of the Digital Rupee as central bank money.

Wholesale CBDC Pilot

Initiated by the Reserve Bank of India in November 2022 for secondary market transactions in government securities.

Retail CBDC Pilot

Launched in December 2022 for retail transactions, progressively integrated with Unified Payments Interface (UPI) infrastructure.

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