Q15

Which one of the following links all the ATMs in India? (a) Indian Banks' Association (b) National Securities Depository Limited (c) National Payments Corporation of India (d) Reserve Bank of India Official key: C.

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Explanation

(a)

(a) Indian Banks' Association. IBA is a bankers' representative body, not the switch that interconnects ATMs. This is not the key.

(b)

(b) National Securities Depository Limited. NSDL is a securities depository, not the ATM network. This is not the key.

(c) Official key

(c) National Payments Corporation of India. **(c) Official key:** NPCI runs the National Financial Switch (NFS), which interconnects ATMs across banks in India. That is the stored key.

(d)

(d) Reserve Bank of India. RBI regulates payments and licensed NPCI, but the operational ATM link is NPCI's NFS, not RBI itself. This is not the key.

Summary

Official key is (c) National Payments Corporation of India. NPCI's National Financial Switch links ATMs nationwide. IBA, NSDL and RBI play other roles in banking and markets. Honour the stored letter (c).

Related possible facts

These can be asked in a future Prelims paper.

NPCI
Umbrella organisation for retail payments

NFS
National Financial Switch for ATMs

Other NPCI products
UPI, IMPS, RuPay, AePS, NACH

IBA
Indian Banks' Association

NSDL
National Securities Depository Limited