



राष्ट्रीय वित्तीय शिक्षा केन्द्र

National Centre for Financial Education

एक आर्थिक रूप से जागरूक और सशक्त भारत

A financially aware and empowered India



Payments



DELHI PUBLIC SCHOOL

JAIPUR

ACKNOWLEDGMENT

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STORYBOARD



Payment Methods



Cash



Paycheque



Direct Deposit



Pay Cards



Mobile Wallets

UPI

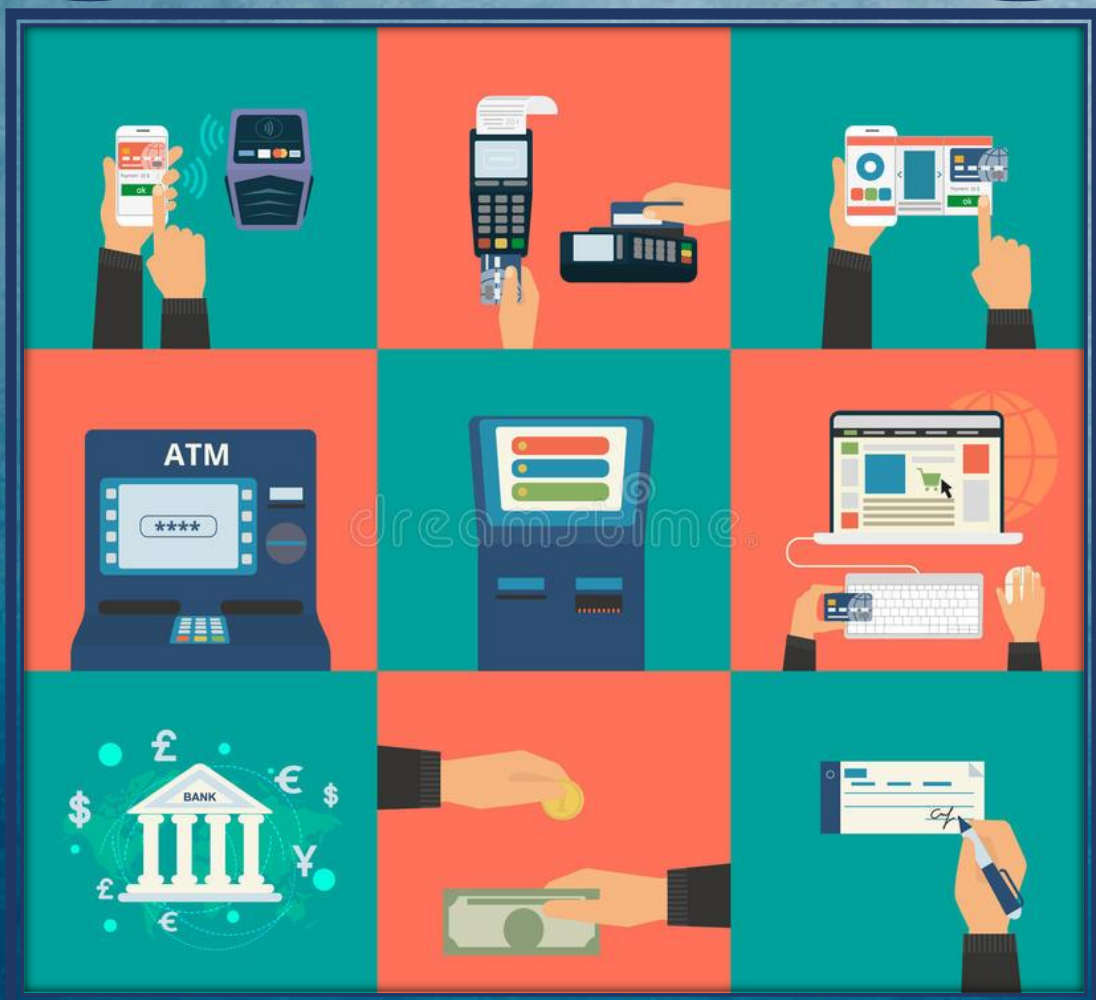
Credit
Card

BHIM
App

**BANKING WITH
NEW
TECHNOLOGY**

Debit
Card

APIs



LEARNING OUTCOMES

To enable students to learn the concept of 'New Technology in Banking sector'.

To understand the importance of new techniques in making banking easy and user-friendly.

Enable students to understand the benefits of cash-free and digital economy.

Charvi is a businesswoman and has a 12-year daughter named Ishani.



Charvi and Ishani reach the mall and go to a clothing store.



See this one, this is also nice, go and try both.

Mumma, this dress is so pretty.

Okay, Mumma.



Trial Room

Both the dresses are looking beautiful.

Yes, Mumma, I like them.

Okay, even I have found one for myself, let's go to the cash counter.

Trial Room

Hi! please bill these 3 items.

Hello ma'am!

Sure ma'am, anything else.

No, nothing else.

Trial Room

Rs. 3500 ma'am, How would you like to pay?

I will pay via credit card.

Okay, ma'am.
Thank you for shopping, have
a good day.

SHOPPING MALL

I have to buy some vegetables, there is a vegetable shop at the corner.

Okay Mumma, please buy ladyfingers too.

VEGETABLES & FRUITS

Sure dear, let's go.



FRUITS & VEGETABLES

Organic

Please give 1½ Kg Potatoes, 1 Kg Tomatoes, 100 g Lemon,

And Ladyfinger too...

Yes yes, I remember, and ½ Kg Ladyfinger.



Here are your vegetables, Madam.

Organic

How much? I will pay through UPI BHIM



Rs. 210

Okay, I hope you have received it.

Yes, and here's your bill.



Mumma see, someone is selling cotton candies there.

VEGETABLES & FRUITS

Yes. Do you want one?

Yes, Mumma.

Okay, let's go and buy two then. You enjoy your present childhood and I will recall my old childhood memories.





Please give me two cotton candies.

Yaa sure ma'am. Here you go.

Thank you. It's so tempting






How much?

30 rupees ma'am.

Here's the cash.

Thank you. Enjoy



It is so delicious mummy. Have one.

Let's see who finishes it first then.


I will win Mumma.

We will see. After finishing this, we will go to the supplier as I have to purchase raw materials for the firm.

Charvi and Ishani go to the raw material supplier.



Charvi and Ishani go to their car.



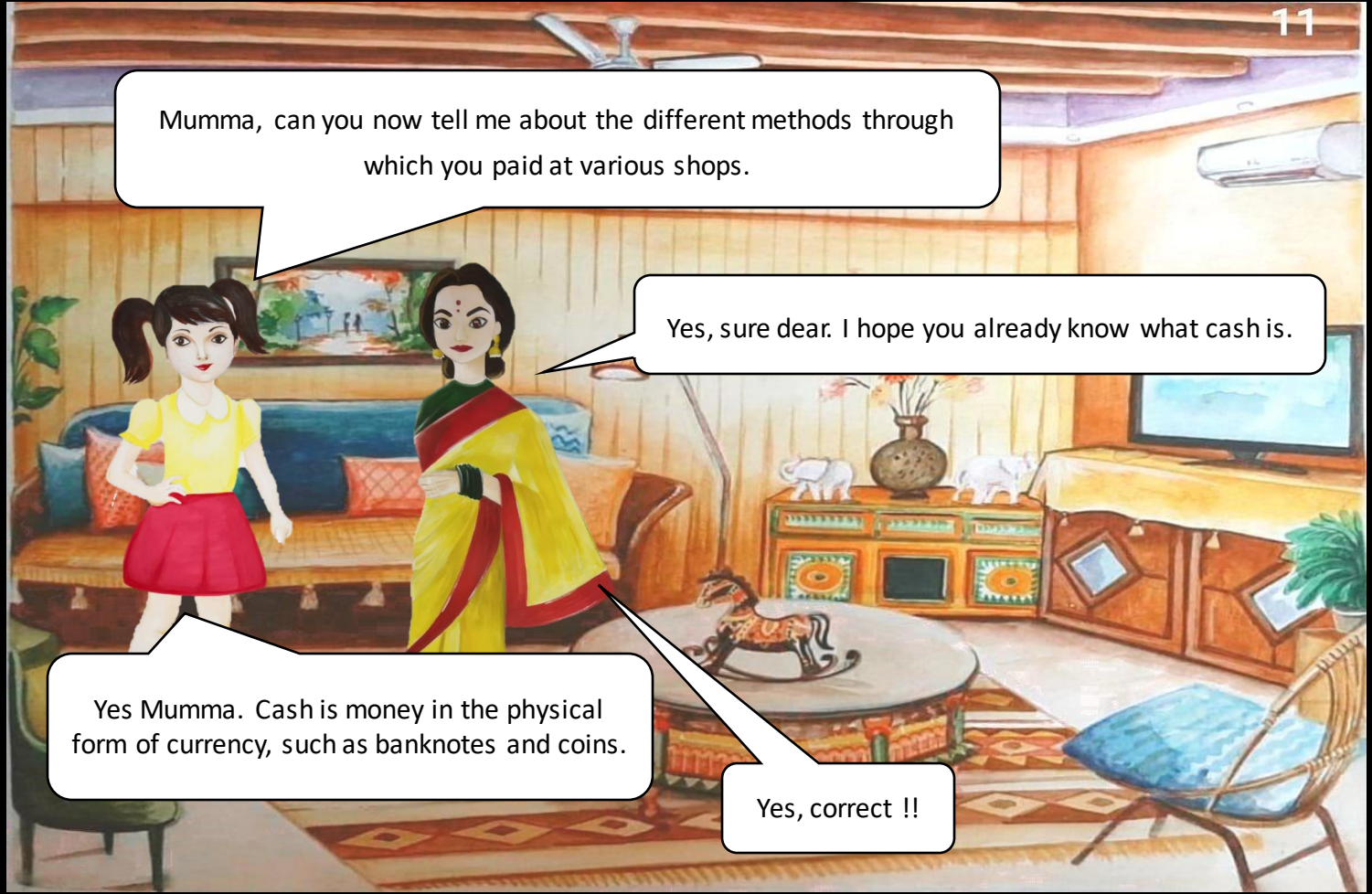
Mumma, you paid through different methods at various places.

Yes.

But why so? I am very confused.
Please explain them to me.

Okay, mumma.

Sure dear, let's reach home and
get freshened up then I will
explain it to you.



Mumma, can you now tell me about the different methods through which you paid at various shops.

Yes, sure dear. I hope you already know what cash is.

Yes Mumma. Cash is money in the physical form of currency, such as banknotes and coins.

Yes, correct !!

What is a cheque, Mumma?


A cheque is a document that orders a bank to pay a specific amount from a person's account to the person in whose name the cheque has been issued.

Yes, Mumma. Can you tell me what is a Money Order? I haven't heard of any such payment method ever.

A money order is a certificate, usually issued by a government or banking institution, that allows the stated payee to receive cash on demand. A money order functions much like a cheque, in that the person who purchased the money order may stop payment.

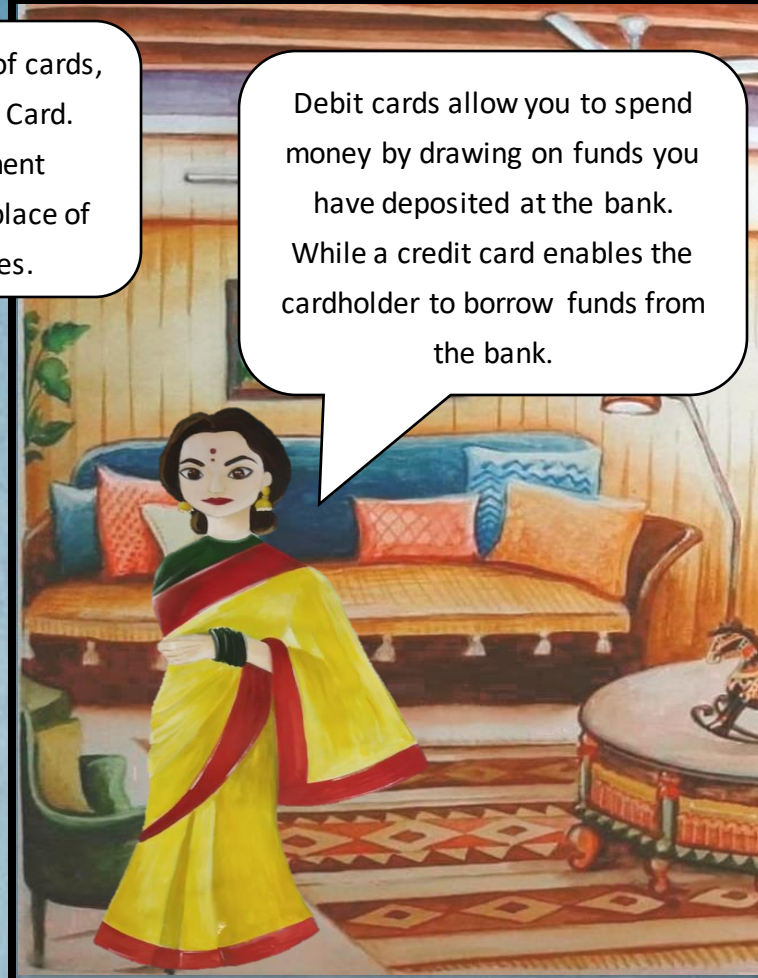
Oh!

Money orders are readily accepted and converted to cash and are often used by people without access to a standard checking account.



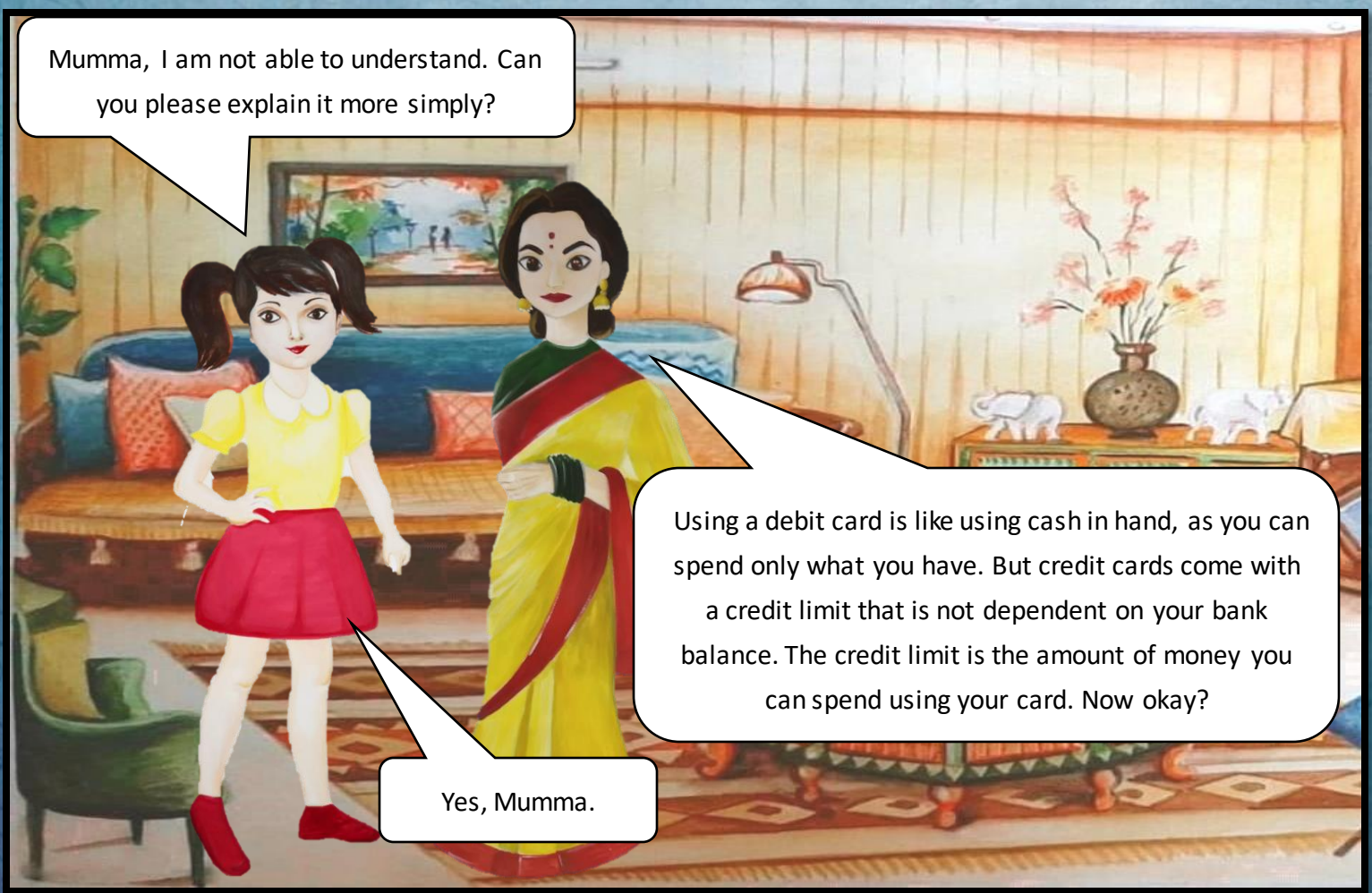
Mumma, at the shopping mall, you paid through a card. Can you tell me something about it?

Okay. There are two types of cards, a Debit Card and a Credit Card. Both of them are payment cards that can be used in place of cash to make purchases.



Debit cards allow you to spend money by drawing on funds you have deposited at the bank. While a credit card enables the cardholder to borrow funds from the bank.


But Mumma, what is the difference between these two cards?



Mumma, I am not able to understand. Can you please explain it more simply?

Using a debit card is like using cash in hand, as you can spend only what you have. But credit cards come with a credit limit that is not dependent on your bank balance. The credit limit is the amount of money you can spend using your card. Now okay?


Yes, Mumma.



Ishani, do you know, there is one more type of card known as a Prepaid Card.

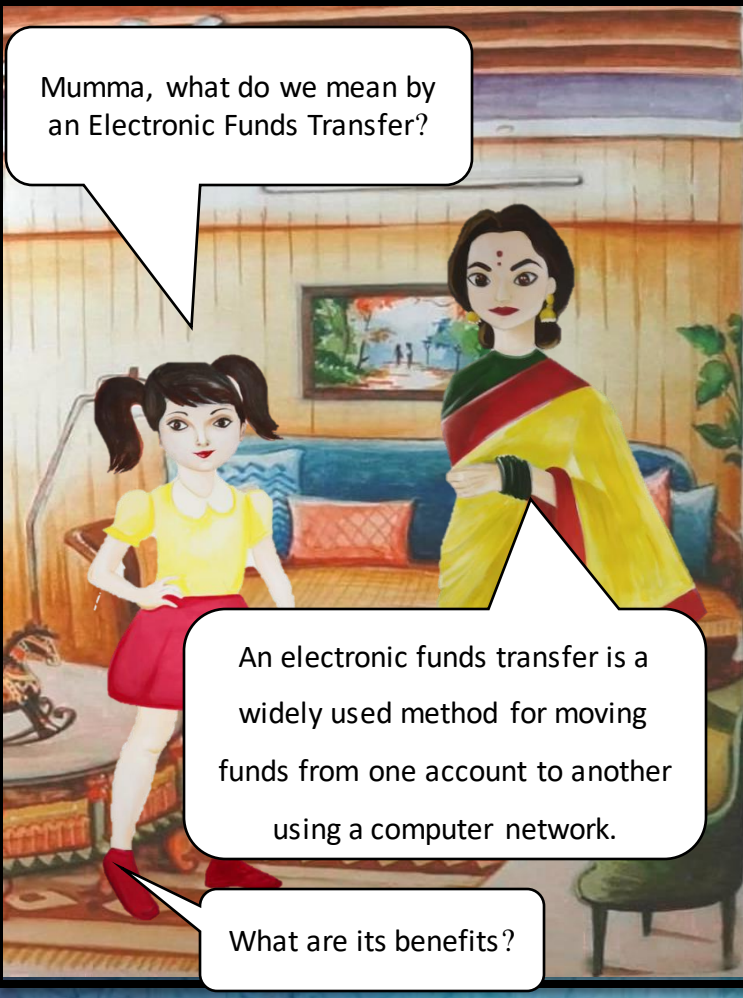
Mumma, I have heard about it from many people but I don't know what it is.

A prepaid card allows you to spend whatever amount of money is stored on the card.



Mumma, this one sounds very interesting.

Yes! Once the balance is used up, you can reload the card online or at an ATM.



Mumma, what do we mean by an Electronic Funds Transfer?

An electronic funds transfer is a widely used method for moving funds from one account to another using a computer network.

What are its benefits?

Electronic funds transfers replace paper-based transfers and human intermediaries and provide the customer with the convenience of doing their own banking.



Okay!

Every time a banking customer uses his/her credit or debit card, whether at a physical point-of-sale or online, he/she engages in an electronic funds transfer. Any preauthorized charges, such as direct deposits or utility bills, also utilize an EFT.

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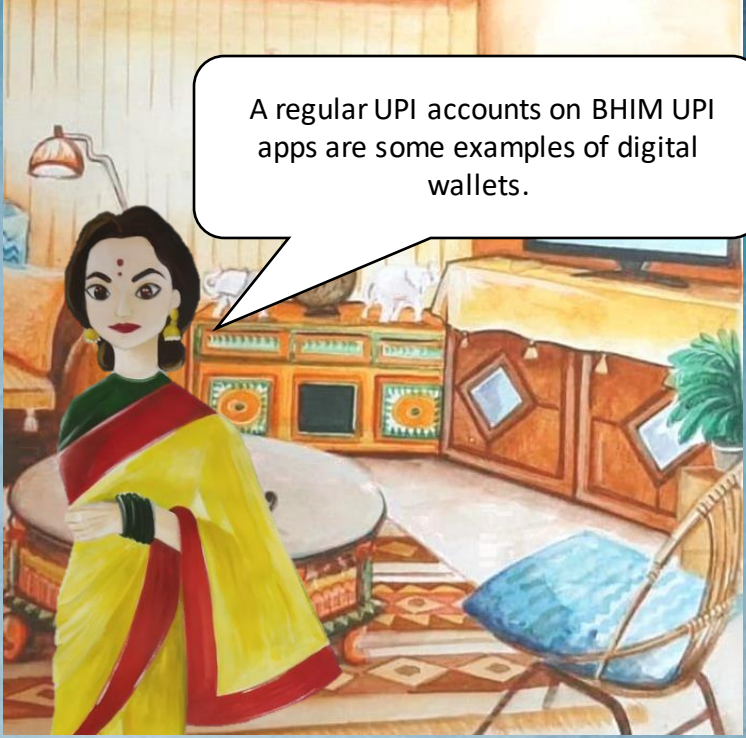
Mumma what is Digital Wallet?




The term "digital wallet" is often used interchangeably with mobile wallets. Digital wallets are mostly used for online transactions and may not necessarily be used on mobile devices.




Can you tell me some examples of Digital Wallets?



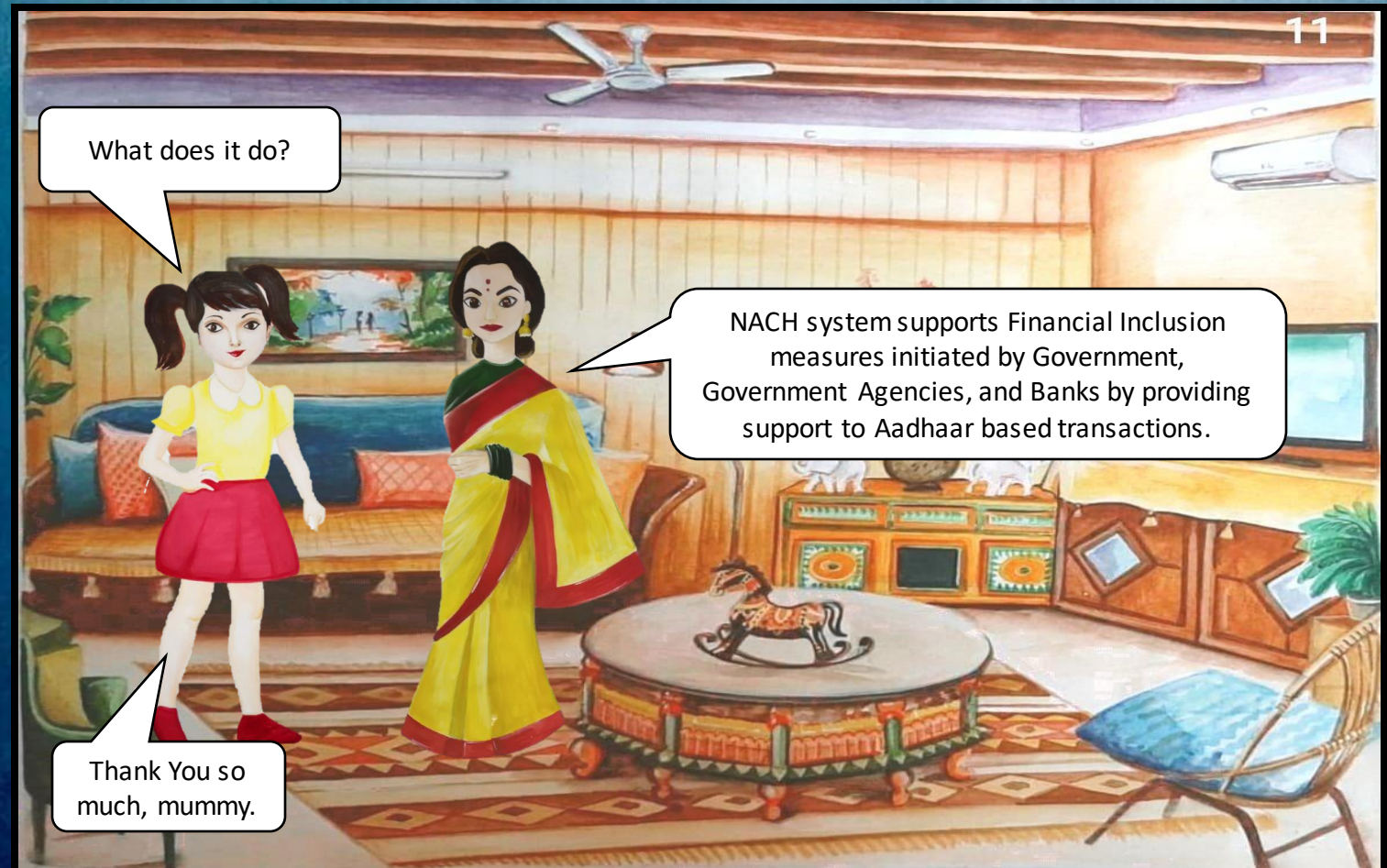
A regular UPI accounts on BHIM UPI apps are some examples of digital wallets.



Mumma, please tell me about NPCI?



National Payments Corporation of India (NPCI), an umbrella organization for operating retail payments and settlement systems in India, is an initiative of the Reserve Bank of India (RBI) and Indian Banks' Association (IBA) under the provisions of the Payment and Settlement Systems Act, 2007, for creating a robust Payment & Settlement Infrastructure in India.



SUMMARY

In the Payment Mode story, the main character is Charvi, a businesswoman who has a 12-year daughter named Ishani. They both go to different kinds of shops to buy things such as Vegetables, Raw Materials from the Supplier, clothes from the shopping mall, and Cotton Candy. Charvi made the payment in different shops with different payment modes like Credit Card, Paytm, Cash and Cheque. When mother and daughter reach home Charvi explains all the payment modes to Ishani along with some other payment modes as well.