

# Technology Law Analysis

November 25, 2021

## VIEW: TWO TREMENDOUS TRANSITIONS TOO SOON FOR DIGITAL PAYMENTS INDUSTRY

This article was originally published in the 24<sup>th</sup> November 2021 edition of



### SUMMARY

The article focuses on the card data storage restrictions imposed in the digital payments industry, possible tokenization solutions and industry-related issues. Furthermore, given that the industry is still trying to cope with the new recurring payments regime that was introduced in October, the article proposes that graded timelines be prescribed by the RBI for holistic and effective deployment of tokenization solutions so that consumers are not inconvenienced and online merchants' businesses are not disrupted. The article also brings to light a few operational hurdles arising from the reading of the RBI directives, which need to be ironed out.

For the complete article, please click [here](#).

— Aaron Kamath, Huzefa Tavawalla & Gowree Gokhale

You can direct your queries or comments to the authors

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