

## **ePaylater Project introduced by IRCTC**

### **Booking of Railway Tickets Without Paying Money In Advance**

A scheme of booking e-ticket online and making payment after 15 days through 'ePaylater' powered by M/s Arthashastra Fintech Pvt. Ltd., as pilot project, has been introduced by Indian Railway Catering and Tourism Corporation Ltd. (IRCTC). Under this scheme, a customer has the option to pay after 15 days of booking an e-ticket through IRCTC website. The service charge levied on using 'ePaylater' scheme is 3.50% of transaction amount and applicable taxes. Online ticketing through IRCTC website is gaining popularity and its share vis-à-vis counter tickets is increasing. Further, online ticket booking is also being promoted as a cashless mode of transaction.

ePaylater as a payment option is displayed at the payment page of IRCTC website to make people aware about the availability of this payment method. Details about its service charge and 'Terms & Conditions' of the scheme are also provided at the payment option page.

This information was made available in reply to a question in Lok Sabha today.