

Source: sooperkanoon.com/act/462463

Payment and Settlement Systems Act, 2007

Section 18 - Power of Reserve Bank to give directions generally.—Without prejudice to the provisions of the foregoing, the Reserve

18. Power of Reserve Bank to give directions generally. Without prejudice to the provisions of the foregoing, the Reserve Bank may, if it is satisfied that for the purpose of enabling it to regulate the payment systems or in the interest of management or operation of any of the payment systems or in public interest, it is necessary so to do, lay down policies relating to the regulation of payment systems including electronic, non-electronic, domestic and international payment systems affecting domestic transactions and give such directions in writing as it may consider necessary to system providers or the system participants or any other person either generally or to any such agency and in particular, pertaining to the

Section 19 - conduct of business relating to payment systems