



Payment Gateway Business in india

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About Enterslice

Enterslice is an award-winning cloud based legal and compliance platform driven by AI. It is among the leading firms in Asia, providing exceptional legal, compliance, audit, risk, and assurance advisory services in the country. We serve globally to our clientele spread over India, China, Hong Kong and 15 other countries. We are winners of the “Top 100 Companies in Asia” award served by the Red Herring International (Previous winners include Google, Facebook, Xiaomi, Snapdeal). We work with 1000+ seasoned lawyers and company incorporation professionals who are experts in their fields to guarantee 100% timely and efficient services. Our army of experienced CAs, CSs, lawyers and business professionals help entrepreneurs in their business journey right from registration of their organization to the IPO stage in the domestic and international markets. Enterslice assists domestic start-ups firm to globally established businesses and everything in between. We act as an all-inclusive solution for our clients, helping them achieve their business goals and operating unhindered and compliantly. Our technology-driven solutions enable us to become your partner and help you grow your venture to superior heights of success.



Which are the best Recurring Payment Gateways in India?

CC Avenue®

CCAvenue

PayU

PayU

Razorpay

Razorpay

paytm

Paytm

Cashfree

Cashfree

S

Stripe

PAYKUN

PayKun

Easebuzz

Easebuzz

Payment Gateway Business in India

With e-commerce on the rise, payment gateways are becoming an essential part of running any business in India. Learn the ins and outs of how payment gateways work and the benefits of obtaining a license in this dynamic industry.

Market potential of payment gateway

The global payment gateway market is expected to reach USD 1.5 trillion by 2025.

The Indian payment gateway market is expected to grow at a CAGR of 20% during the same period.

The growth of the payment gateway market is being driven by the increasing adoption of online payments, the growth of e-commerce, and the rising demand for secure and convenient payment solutions.

Payment gateway business current standing in 2023

The payment gateway business in India is currently in a state of growth.

There are a number of large payment gateway providers operating in India, as well as a growing number of smaller providers.

The market is highly competitive, and providers are constantly innovating to offer new and improved services.

The Basics: What is a Payment Gateway?

Service

A payment gateway is a service that allows merchants to accept payments online.

Intermediary

It acts as an intermediary between the merchant and the customer's bank, processing the payment and transferring the funds to the merchant.

Benefits

Payment gateways offer a number of benefits to merchants, including increased security, convenience, reduced fraud, and increased sales.

Advantages of Obtaining payment gateway license



International Reach

The ability to accept payments from customers all over the world



Trust & Credibility

Increased trust and credibility with customers



Lower Transaction Fees

Access to lower transaction fees



Compliance

Compliance with government regulations

The Major Components of Payment Gateway

1

The Merchant Interface

The point of interaction between the merchant and the payment gateway.

2

The Payment Processor

The middle layer that takes care of routing transaction data.

3

The Acquiring Bank

The bank that processes the merchant's transactions.

4

The Issuing Bank

The bank that issued the customer's credit or debit card.

Requirements of Payment Gateway License

Minimum Net Worth

A minimum net worth of INR 10 million

Financial Standing

A sound financial standing

Security Measures

Adequate security measures, including SSL certification and compliance with PCI DSS standards

Risk Management Systems

Adequate risk management systems, including fraud detection and prevention.

Scope & Opportunities



Spike in E-commerce

The rise in e-commerce ensures long-term growth for payment gateway providers.



Growing Industry

The Indian digital payments industry is forecasted to grow to \$135.2 billion by 2023.



Favorable Market Share

The Indian payment gateway market is dominated by a handful of tech giants, but there is still space for competition.

A close-up photograph of a person's hands stacking wooden Jenga blocks into a tall, precarious tower. The blocks are light-colored wood, and the hands are positioned on either side of the tower, carefully placing and adjusting the pieces. The background is blurred, showing a white surface and other scattered blocks.

Challenges to Overcome

1 Competition

The market is dominated by a few large players.

2 Security Issues

Data breaches and hacking attacks can seriously compromise customer trust.

3 Regulatory Compliance

Navigating the complex and ever-changing regulatory landscape is a challenge for businesses of all sizes.

Laws governing payment gateway business in India

The payment gateway business in India is governed by the following laws

The Payment and Settlement Systems Act, 2007

The Reserve Bank of India (Payment and Settlement Systems) Directions, 2008

The Information Technology Act, 2000

Conclusion

The payment gateway industry in India is booming and offers a lucrative opportunity for businesses to enter the market and offer their services. By obtaining a payment gateway license, businesses can enjoy increased international reach, trust, and credibility with customers, lower transaction fees, and compliance with government regulations. Despite the challenges, the growing e-commerce industry and favorable market share offer plenty of scope for new players in this dynamic industry.