

IHMCL organises workshop with FinTech Companies on expanding FASTag ecosystem

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To explore innovative applications of the FASTag system, a workshop with Fintech companies was organised in New Delhi by Indian Highways and Management Company Limited (IHMCL), a company promoted by National Highways Authority of India (NHAI). The objective of the workshop was to gather insights from leading fintech players on various aspects such as regulatory compliance, grievance redressal, security, and non-toll applications of FASTag to support its next phase of growth. Shri Nitin Gadkari, Union Minister for Road Transport and Highways; Shri Ajay Tamta, Minister of State for Road Transport and Highways; Shri V. Umashankar, Secretary, Ministry of Road Transport and Highways; Shri M. Nagaraju, Secretary, Department of Financial Services; Shri P Vasudevan, ED, RBI; Shri Santosh Kumar Yadav, Chairman, NHAI, Senior officials from MoRTH, NHAI, IHMCL and representatives of FinTech companies were present on the occasion.

Speaking on the occasion Minister for Road Transport and Highways, Shri Nitin Gadkari said, “The FASTag ecosystem has immense potential, not just for tolling, but as a foundation for seamless digital travel experiences across the country. Through collaboration with fintechs and other stakeholders, we aim to expand the utility of FASTag into a robust platform that will enhance user convenience, streamlines transport & mobility services, and bring greater efficiency to the sector. The presentations and discussions held at this workshop will pave the way for a digitally empowered National Highway network that will benefit every commuter in the country.”

In his address Shri V. Umashankar, Secretary, Ministry of Road Transport and Highways said “Fintech has been a bright spot for India and has given us many path-breaking innovations, whereas FASTag has transformed Electronic Toll Collection in the country. The essence of this workshop is to look at the toll collection mechanisms and how to make it cashless, convenient, time-efficient, fraud-free, and error-free tolling in a collaborative manner. We envision fintech as provider of innovation and government will be the facilitator to create an end product that will provide a better experience to the road user.”

Speaking on the occasion Shri Santosh Kumar Yadav, Chairman, NHAI said “The workshop today will pave way for future innovations that will help us to enhance the scope and utility of FASTag system beyond toll collections. This is a great opportunity to create future solutions that will cater to varied needs of the National Highway users.”

Setting the context of the workshop, Shri Vishal Chauhan, Member (Administration), NHAI said “Fintech spearheads technology & innovation and we should leverage this ecosystem to enhance the toll collection system and beyond. Today’s workshop will be a stepping-stone towards exploring new possibilities and enhancement of user experience on National Highways.”

Various sessions were held at the workshop with industry and fintech experts to deliberate on the evolution of FASTag. The sessions included various focused groups that presented innovative ideas for adoption of FASTag to new use cases such as managing FASTag Transactions, FASTag for EV Charging, Parking, Insurance, as a flexible payment tool and other FASTag Innovations.

The workshop also aimed at building awareness among the FinTech companies about Multi-Lane Free Flow (MLFF) Tolling to encourage their active participation in this technology-driven transformation of tolling infrastructure. MLFF Tolling is a barrier less tolling that enables transactions through reading of FASTag and Vehicle Registration Number (VRN) by High performance RFID Readers and ANPR Cameras.

With 98.5% toll payments, the National Electronic Toll Collection (NETC) FASTag programme operates

across 1,728 toll plazas (1,113 National Highways, 615 State Highways). Over 38 banks issued ~11.04 crore FASTags, supporting digital payments. The workshop outlined key aspects that will help in shaping the next phase of growth for FASTag, enhancing user convenience and fostering good governance by integrating cutting edge technology.

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