

FASTags for Parking Purposes

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Source: *PIB*

Ministry of Road Transport and Highways has started a pilot project for using FASTags for parking purposes at Hyderabad Airport.

key highlights

- **Phases of the pilot project:** The pilot project has been launched in two phases,
 1. The first being a controlled pilot testing, wherein only ICICI tags would be used.
 2. The second phase of the pilot shall cover all other Issuer Bank tags.
- Conceptualized as FASTag 2.0, it covers parking payments, fuel payments, etc
- After the success in Hyderabad, the project will be launched at Delhi airport. Other banks like SBI, Axis, HDFC & IDFC are also in talks with airports in Mumbai, Bangalore & a few of the malls to launch FASTag 2.0.
- With the Parking use case, all the vehicles fitted with FASTags, as also those sold post-December 2017, will automatically benefit as they have been already fitted with a FASTag.
- **The journey of FASTag 2.0 has many exciting use cases like Fuel Payments, Enforcement (E-challan) payments, Access Management at offices and residence.**
- **GST council has also mandated FASTag for all commercial vehicles which would be generating an E-way bill from 1st April 2020.**
- This integration will be a big boost to GSTN as it would help in identifying the leakages with respect to non-issuance/ miss reporting of the E-way bill.

- With the FASTag 2.0, there will be one tag that can be used at parking lots, tolls, movie theaters which is actually the global norm.