Claims

1. A method for facilitating transactions, comprising:

receiving, by a server from a user, a first request to obtain a first payment mode associated with a first currency for a first time-period, wherein the first payment mode is a payment mode which the user does not possess, wherein the first request includes user details of the user and details of a second payment mode associated with a second currency;

providing, by the server to the user, the first payment mode based on the first request, wherein the first payment mode is valid for the first time-period;

receiving, by the server, a transaction request for performing a transaction in the first currency at a first merchant by way of the first payment mode;

determining, by the server, a settlement amount in the second currency for the transaction, wherein the determination of the settlement amount is based on at least a purchase amount associated with the transaction; and

settling, by the server, the transaction amongst the first merchant and issuers of the first and second payment modes, wherein the server bills the settlement amount associated with the transaction on the second payment mode for the settlement.

2. The method of claim 1, wherein the server is implemented by one of the payment network and the issuer of the second payment mode.

3. The method of claim 1 or claim 2, further comprising:

receiving, by the server from the user, a registration request for registering the second payment mode;

initiating, by the server, an authorization of the second payment mode based on the registration request; and

registering, by the server, the second payment mode when the second payment mode is authorized.

4. The method of any one of claims 1 to 3, further comprising:

determining, by the server, a geo-location of a user device of the user; and

presenting, by the server, one or more offers offered by one or more merchants that are associated with the geo-location, wherein the user selects the first merchant from the one or more merchants to perform the transaction to avail the one or more offers offered by the first merchant.

5. The method of any one of claims 1 to 4, further comprising:

receiving, by the server from the user, a rate request to provide a transaction rate associated with the second payment mode; and

initiating, by the server, a provision request to retrieve provisions associated with the second payment mode based on the rate request, wherein the provisions include the transaction rate.

6. The method of any one of claims 1 to 5, further comprising:

predicting, by the server, an indicative transaction rate based on historical transaction rates levied by the payment network and the issuer of the second payment mode.

7. The method of any one of claims 1 to 5, further comprising:

communicating, by the server, the settlement amount that corresponds to the first payment mode to the user, wherein the server settles the transaction when the user approves the settlement amount.

8. A system for facilitating transactions, comprising:

a server comprising:

a processor configured to:

receive from a user a first request to obtain a first payment mode associated with a first currency for a first time-period, wherein the first payment mode is a payment mode which the user does not possess, wherein the first request includes user details of the user and details of a second payment mode associated with a second currency;

provide to the user the first payment mode based on the first request, wherein the first payment mode is valid for the first time-period;

receive a transaction request for performing a transaction in the first currency at a first merchant by way of the first payment mode;

determine a settlement amount in the second currency for the transaction, wherein the settlement amount is determined based on at least a purchase amount associated with the transaction; and

settle the transaction amongst the first merchant and issuers of the first and second payment modes, wherein the processor bills the settlement amount associated with the transaction on the second payment mode for the settlement.

9. The system of claim 8, wherein the server is implemented by one of the payment network and the issuer of the second payment mode.

10. The system of claim 8 or claim 9, wherein the processor is further configured to:

receive from the user a registration request to register the second payment mode;

initiate an authorization of the second payment mode based on the registration request; and

register the second payment mode when the second payment mode is authorized.

11. The system of any one of claims 8 to 10, wherein the processor is further configured to:

determine a geo-location of a user device of the user; and

present one or more offers offered by one or more merchants that are associated with the geo-location, wherein the user selects the first merchant from the one or more merchants to perform the transaction to avail the one or more offers offered by the first merchant.

12. The system of any one of claims 8 to 11, wherein the processor is further configured to:

receive a rate request from the user to provide a transaction rate associated with the second payment mode; and

initiate a provision request to retrieve provisions associated with the second payment mode based on the rate request, wherein the provisions include the transaction rate.

13. The system of any one of claims 8 to 12, wherein the processor is further configured to:

predict an indicative transaction rate based on historical transaction rates levied by the payment network and the issuer of the second payment mode.

14. The system of any one of claims 8 to 12, wherein the processor is further configured to:

communicate to the user the settlement amount that corresponds to the first payment mode, wherein the processor settles the transaction when the user approves the settlement amount.

15. A method for facilitating transactions, the method comprising:

determining, by a server, a first settlement amount corresponding to a first payment mode for a purchase that a user wants to make at a first merchant;

identifying, by the server, a second payment mode for which a second settlement amount for the purchase is less than the first settlement amount, wherein the second payment mode is a payment mode that the user does not possess;

communicating, by a server, the first settlement amount and details of the second payment mode to the user;

receiving, by the server from the user, a first request to procure the second payment mode having a validity of a first time-period;

providing, by the server to the user, the first payment mode based on the first request; and

initiating, by the server, a transaction that corresponds to the purchase that is made by the user by way of the second payment mode, wherein the server charges the first payment mode with the second settlement amount to complete the transaction,

wherein the first payment mode is associated with a first currency and the second payment mode is associated with a second currency, and wherein the first and second currencies are different.

16. The method of claim 15, wherein the server is implemented by one of the payment network or the issuer of the first payment mode.

17. The method of claim 15 or claim 16, further comprising:

receiving, by the server from the user, a registration request for registering the first payment mode;

initiating, by the server, an authorization of the first payment mode based on the registration request; and

registering, by the server, the first payment mode when the first payment mode is authorized.

18. The method of any one of claims 15 to 17, further comprising:

determining, by the server, a geo-location of a user device of the user; and

presenting, by the server, one or more offers offered by one or more merchants that are associated with the geo-location, wherein the user selects the first merchant from the one or more merchants to make the purchase to avail the one or more offers offered by the first merchant.