

WHAT IS CLAIMED IS:

1. A computer-implemented method comprising:

identifying, by a sender Payment Service Provider (PSP) server, a first transaction from a sender made via the sender PSP server to a receiver via a receiver PSP server, wherein a Real-Time Payment (RTP) server facilitates transactions between the sender PSP server and the receiver PSP server;

detecting, by the sender PSP server, at least one subsequent transaction from the sender to the receiver, when the first transaction is pending at the receiver PSP server;

comparing, by the sender PSP server, transaction parameters of the at least one subsequent transaction with transaction parameters of the first transaction when the first transaction is pending at the receiver PSP server;

determining, by the sender PSP server, that the first transaction and the at least one subsequent transaction are associated with a single payment made by the sender to the receiver;

identifying, by the sender PSP server, one of the first transaction and the at least one subsequent transaction as successful by monitoring the first transaction and the at least one subsequent transaction; and

transmitting, by the sender PSP server, one or more messages based on the monitoring, wherein the one or more messages indicate that one of the first transaction and the at least one subsequent transaction is successful and to discard other transactions among the first transaction and the at least one subsequent transaction, wherein the other transactions are discarded by at least one of the sender PSP server and the receiver PSP server based on the one or more messages.

2. The computer-implemented method of claim 1, wherein the transaction parameters may be at least one of the following: a transaction Identifier (ID), an amount, a currency, a mobile number of the sender and the receiver, a time stamp, a unique identification number of the sender and the receiver, a device fingerprint data of the sender, or any combination thereof.

3. The computer-implemented method of claim 1, further comprising assigning a unique pending Identifier (ID) for each of the first transaction and the at least one subsequent transaction, when a status of a respective transaction is updated by the RTP server as pending in a pay response code, wherein the RTP server generates the pay response code in response to receiving a pay request code from the sender PSP server, and

wherein the pay response code is generated based on a response provided by the receiver PSP server.

4. The computer-implemented method of claim 3, wherein the status of the first transaction and the at least one subsequent transaction is updated as pending in the pay response code when one of: the first transaction and the at least one subsequent transaction is initiated and is being processed; and a response is not received from the receiver PSP server for the respective transaction within a predetermined time.

5. The computer-implemented method of claim 1, wherein processing of the first transaction and the at least one subsequent transaction is performed by the sender PSP server simultaneously.

6. The computer-implemented method of claim 3, wherein the one or more messages are updated with a void command along with the unique pending ID of the successful transaction, wherein the one or more messages are according to ISO 8583 standard.

7. A sender Payment Service Provider (PSP) server comprising:
one or more processors, and
a memory communicatively coupled to the one or more processors, wherein the memory stores processor-executable instructions, which, on execution, cause the one or more processors to:

identify a first transaction from a sender made via the sender PSP server to a receiver via a receiver PSP server, wherein a Real-Time Payment (RTP) server facilitates transactions between the sender PSP server and the receiver PSP server;

detect at least one subsequent transaction from the sender to the receiver, when the first transaction is pending at the receiver PSP server;

compare transaction parameters of the at least one subsequent transaction with transaction parameters of the first transaction when the first transaction is pending at the receiver PSP server;

determine that the first transaction and the at least one subsequent transaction are associated with a single payment made by the sender to the receiver;

identify one of the first transaction and the at least one subsequent transaction as successful by monitoring the first transaction and the at least one subsequent transaction; and

transmit one or more messages based on the monitoring, wherein the one or more messages indicate that one of the first transaction and the at least one subsequent transaction is successful and to discard other transactions among the first transaction and the at least one subsequent transaction, wherein the other transactions are discarded by at least one of the sender PSP server and the receiver PSP server based on the one or more messages.

8. The sender PSP server of claim 7, further comprising assigning by the one or more processors a unique pending Identifier (ID) for each of the first transaction and the at least one subsequent transaction, when a status of a respective transaction is updated by the RTP server as pending in a pay response code, wherein the RTP server generates the pay response code in response to receiving a pay request code from the sender PSP server, wherein the pay response code is generated based on a response provided by the receiver PSP server.

9. The sender PSP server of claim 8, wherein the one or more processors update the status of the first transaction and the at least one subsequent transaction as pending in the pay response code when one of: the first transaction and the at least one subsequent transaction is initiated and is being processed; and a response is not received from the receiver PSP server for a respective transaction within a predetermined time.

10. The sender PSP server of claim 7, wherein the one or more processors process the first transaction and the at least one subsequent transaction simultaneously.

11. The sender PSP server of claim 8, wherein the one or more processors update one or more messages with a void command along with the unique pending ID of the successful transaction, wherein the one or more messages are according to ISO 8583 standard.

12. A non-transitory computer-readable medium including instructions stored thereon that when processed by one or more processors cause a sender Payment Service Provider (PSP) server to perform operations comprising:

identifying a first transaction from a sender made via the sender PSP server to a receiver via a receiver PSP server, wherein a Real-Time Payment (RTP) server facilitates transactions between the sender PSP server and the receiver PSP server;

detecting at least one subsequent transaction between the sender and the receiver, when the first transaction is pending at the receiver PSP server;

comparing one or more transaction parameters of the at least one subsequent transaction with one or more transaction parameters of the first transaction when the first transaction is pending at the receiver PSP server;

determine that the first transaction and the at least one subsequent transaction are associated with a single payment made by the sender to the receiver;

identifying one of the first transaction and the at least one subsequent transaction as successful by monitoring the first transaction and the at least one subsequent transaction; and

transmitting one or more messages based on the monitoring, wherein the one or more messages indicate that one of the first transaction and the at least one subsequent transaction is successful and to discard other transactions among the first transaction and the at least one subsequent transaction, wherein the other transactions are discarded by at least one of the sender PSP server and the receiver PSP server based on the one or more messages.

13. The non-transitory computer-readable medium of claim 12 further comprising assigning, by the one or more processors, a unique pending Identifier (ID) for each of the first transaction and the at least one subsequent transaction, when a status of a respective transaction is updated by the RTP server as pending in a pay response code, wherein the RTP server generates the pay response code in response to receiving a pay request code from the sender PSP server, wherein the pay response code is generated based on a response provided by the receiver PSP server.

14. The non-transitory computer-readable medium of claim 13, wherein the one or more processors update the status of the first transaction and the at least one subsequent transaction as pending in the pay response code when one of: the first transaction and the at least one subsequent transaction is initiated and is being processed; and a response is not received from the receiver PSP server for the respective transaction within a predetermined time.

15. The non-transitory computer-readable medium of claim 12, wherein the one or more processors process the first transaction and the at least one subsequent transaction simultaneously.

16. The non-transitory computer-readable medium of claim 13, wherein the one or more processors update one or more messages with a void command along with the

unique pending ID of the successful transaction, wherein the one or more messages are according to ISO 8583 standard.