CLAIMS

What is claimed is:

1. A computer implemented method~~,~~ comprising:

~~facilitating~~receiving, by a processor~~, display~~ of a user device, from an external source associated with a recipient, a file including a Quick Response (QR) code ~~on a display screen of a user device~~, the QR code comprising ~~at least a~~ payment related information for a payment transaction and recipient information;

storing, by the processor, the file in a memory of the user device;

facilitating, by the processor, display of the QR code on a display screen of the user device, the QR code being accessed from the file stored in the memory of the user device;

initializing, by the processor, a QR capture mode in the user device for capturing the QR code using a capture overlay frame;

localizing, by the processor, the QR code by positioning the capture overlay frame on top of the QR code in the display screen of the user device;

adapting, by the processor, the capture overlay frame based on a size of the QR code for capturing the QR code;

reading, by the processor, the QR code within the capture overlay frame to extract the payment related information and the recipient information; and

~~facilitating~~transmitting, by the processor, a payment request for the payment transaction ~~based~~ to a payment server, wherein the payment request includes at least ~~on~~ the payment related information and the recipient information extracted by reading the QR code, and wherein the recipient information enables the payment server to settle the payment transaction via an acquirer account of the recipient.

2. The method ~~as claimed in~~ according to claim 1, wherein facilitating display of the QR code comprises:

~~accessing, by the processor, a document in the user device, the document received from an external source associated with a merchant; and~~

initializing, by the processor, a reading application for reading the document for identifying the QR code present in the document.

3. The method ~~as claimed in~~ according to claim 2, wherein the external source is at least one of:

a website;

a chat application;

a billing application; and

an e-commerce application.

4. The method ~~as claimed in~~ according to claim 1, wherein facilitating display of the QR code comprises:

identifying, by the processor, a Uniform Resource Locator (URL), wherein the URL is embedded with the QR code; and

invoking, by the processor, a browsing application to access the URL for displaying the QR code.

~~5. The method as claimed in claim 1, wherein initializing the QR capture mode further comprises:~~

~~facilitating, by the processor, a user to localize the QR code by dragging the capture overlay frame over the QR code displayed on the display screen of the user device; and~~

~~upon localizing the QR code, by the processor, facilitating adapting the capture overlay frame based on a size of the QR code.~~

~~6. The method as claimed in claim 1, wherein initializing the QR capture mode further comprises:~~

~~localizing, by the processor, the QR code by automatically detecting the QR code in the display screen by the capture overlay frame; and~~

~~upon localizing the QR code, by the processor, automatically adapting the capture overlay frame based on a size of the QR code.~~

~~7.~~5. The method ~~as claimed in~~ according to claim 1, wherein the payment related information is at least one ~~or more~~ of:

~~a~~ merchant information;

a payment amount;

a payment due date;

a user identifier; and

a payment cycle for the payment transaction.

~~8.~~6. The method ~~as claimed in~~ according to claim ~~7~~5, wherein the ~~merchant~~ recipient information comprises at least one ~~or more~~ of:

a merchant name;

a merchant identifier;

a merchant account number;

a merchant type; and

an acquirer associated with ~~the~~a merchant account number.

~~9.~~7. The method ~~as claimed in~~ according to claim 1, wherein facilitating the payment transaction comprises:

determining, by the processor, at least one application among a plurality of applications in the user device based on the payment related information; and

invoking, by the processor, the at least one application in the user device for processing the payment transaction.

~~10.~~8. The method ~~as claimed in~~ according to claim 1, further comprising:

upon successfully reading the QR code, by the processor, facilitating display of a notification for a user on the display screen of the user device.

~~11.~~9. A server system~~,~~ comprising:

a database configured to store an instance of a payment application; and

a processing module in operative communication with the database, the processing module configured to provision the payment application to a user device upon request, the payment application comprising instructions configured to:

receive, by a processor of the user device, from an external source associated with a merchant, a file including a machine readable code, the machine readable code

comprising payment related information for a payment transaction and merchant information;

store the file in a memory of the user device;

initialize, by the processor, a machine readable code capture mode in the user device for capturing ~~a~~the machine readable code present in a display screen of the user device using a capture overlay frame, the machine readable code ~~comprising at least a payment related information for a payment transaction~~ being accessed from the file stored in the memory of the user device;

localize, by the processor, the machine readable code by positioning the capture overlay frame on top of the machine readable code in the display screen of the user device;

adapt, by the processor, the capture overlay frame based on a size of the machine readable code for capturing the machine readable code;

read the machine readable code within ~~a~~the capture overlay frame to extract the payment related information and the merchant information; and

~~facilitate~~ transmit a payment request for the payment transaction ~~in~~to a payment server, wherein the payment ~~application based~~ request includes at least ~~on~~ the payment related information and the merchant information extracted by reading the machine readable code, and~~.~~ wherein the merchant information enables the payment server to settle the payment transaction via an acquirer account of the merchant.

~~12. The server system as claimed in claim 11, wherein for initializing the machine readable code capture mode, the payment application further comprises instructions configured to:~~

~~facilitate a user to localize the machine readable code by dragging the capture overlay frame over the machine readable code displayed on a display screen of the user device; and~~

~~upon localizing the machine readable code, facilitate adapting of the capture overlay frame based on a size of the machine readable code.~~

~~13. The server system as claimed in claim 11, wherein for initializing the machine~~

~~readable code capture mode, the payment application further comprises instructions configured to:~~

~~localize the machine readable code by automatically detecting the machine readable code in the display screen by the capture overlay frame; and~~

~~upon localizing the machine readable code automatically, adapt the capture overlay frame based on a size of the machine readable code.~~

~~14.~~10. The server system ~~as claimed in~~ according to claim ~~11~~9, ~~wherein displaying the machine readable code comprises accessing a document in the user device received from an external source associated with a merchant,~~ the external source being at least one of:

a website;

a chat application;

a billing application; and

an e-commerce application.

~~15.~~11. The server system ~~as claimed in~~ according to claim ~~11~~9, wherein the payment application further comprises instructions configured to:

identify a Uniform Resource Locator (URL) in the document, wherein the URL is embedded with the machine readable code; and

invoke a browsing application to access the URL for displaying the machine readable code.

~~16.~~12. The server system ~~as claimed in~~ according to claim ~~11~~9, wherein the payment application further comprises instructions configured to facilitate a floating button on a display screen, the floating button configured to be dragged on the display screen to overlap with the machine readable code displayed on the display screen for capturing the machine readable code.

~~17.~~13. The server system ~~as claimed in~~ according to claim ~~11~~9, wherein the payment related information is at least one ~~or more~~ of:

~~a~~ merchant information;

a payment amount;

a payment due date;

a user identifier; and

a payment cycle for the payment transaction.

~~18.~~14. A~~n~~ method for a payment transaction using a Quick Response (QR) code, the method comprising:

~~facilitating~~receiving, by a processor~~, display of the QR code on a display screen~~ of a user device, from an external source associated with a merchant, a file including a Quick Response (QR) code, the QR code comprising ~~at least a~~ payment related information for ~~the~~a payment transaction and merchant information;

storing, by the processor, the file in a memory of the user device;

facilitating, by the processor, display of the QR code on a display screen of the user device, the QR code being accessed from the file stored in the memory of the user device;

initializing, by the processor, a QR capture mode in the user device for capturing the QR code using a capture overlay frame;

localizing, by the processor, the QR code by ~~dragging~~positioning the capture overlay frame ~~over~~on top of the QR code in the display screen of the user device;

adapting, by the processor, the capture overlay frame based on a size of the QR code for capturing the QR code;

reading, by the processor, the QR code within the capture overlay frame to extract the payment related information; and

~~facilitating~~transmitting, by the processor, a payment request for the payment transaction ~~based~~ to a payment server, wherein the payment request includes at least ~~on~~ the payment related information and the merchant information extracted by reading the QR code, and wherein the merchant information enables the payment server to settle the payment transaction via an acquirer account of the merchant.

~~19.~~15. The method ~~as claimed in~~ according to claim ~~18~~14, wherein facilitating display of the QR code comprises:

~~accessing, by the processor, a document in the user device, the document received from an external source associated with a merchant; and~~

initializing, by the processor, a reading application for reading the document for identifying the QR code present in the document.

~~20.~~16. The method ~~as claimed in~~ according to claim ~~18~~14, wherein facilitating display of the QR code comprises:

accessing, by the processor, a Uniform Resource Locator (URL) link in a document, the URL link being embedded with the QR code; and

invoking, by the processor, a browsing application to access the URL for displaying the QR code.