

# NEWSLETTER

India Fintech Foundation - The SRO for India's Fintech Future

## CEO's Message



**This month has been about momentum.** I'm proud to see the energy and collaboration across our sub-committees as we shape the future of fintech in India. From policy discussions to industry initiatives, every step brings us closer to a stronger, more inclusive ecosystem.

### AUGUST HIGHLIGHTS:

- **Sub-Committees:** We now have 4 active groups— **(1) Digital Payments, (2) Digital Lending, (3) B2B Fintech & Infrastructure, and (4) Business Correspondents**—driving policy advocacy and industry outcomes. Nominations are open for **(5) Responsible AI & Innovation**.
- **Fintech Founders Mixer:** Founders, CXOs, regulators, and policymakers came together for a key panel discussion in Bengaluru for engaging discussions on the future of fintech.
- **Knowledge Session:** We hosted our first session on **Navigating AI Regulations**, led by one of India's top senior lawyers.

### ONGOING AND UPCOMING :

(1) Regular regulatory submissions, (2) member calls, (3) knowledge sessions, and (4) industry events (5) Insights and communications continue, with exciting new engagements and regulator interfaces in the pipeline. Your participation defines the future of fintech in India. Share your thoughts at [ceo@indiafintechfoundation.com](mailto:ceo@indiafintechfoundation.com). **Together, let's build a stronger and safer fintech future for Viksit Bharat!**

Sincere regards,

Sai Sudha , CEO (SRO FT DF)



[Listen to it here](#) 

## Fintech Frontlines

### Blog - RBI's FREE AI Committee Report

The RBI's FREE-AI Committee report charts a vision for responsible AI in Indian finance, balancing innovation with risk. Highlighting seven ethical principles and 26 recommendations, it urges fintechs to embed fairness, explainability, and inclusion, positioning AI as a force for trust and future-proofing the sector.

[READ MORE](#)

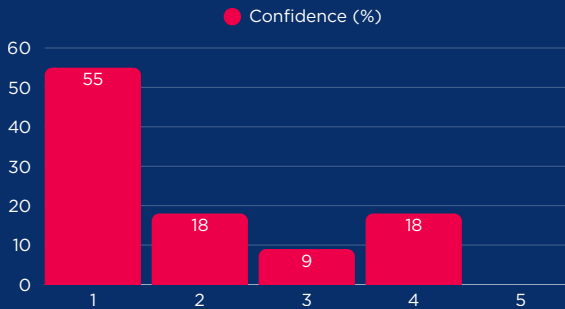
# MEMBER PARTICIPATION

1

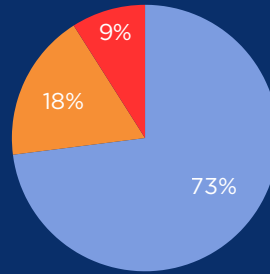
**1 min Survey on AI Readiness**  
(All responses are recorded **anonymously**)

\*Sharable Link

**Participate\*** →



**Q1 - Confidence level check: "I can explain my AI algorithm to the regulator" (5 - highest)**



**Q2 - What would you like the Indian regulators to focus on first?**

## 2 DECODING AI FINTECH LANDSCAPE IN INDIA

### KNOWLEDGE SESSION

Join us as we Decode RBI's latest FREE AI Committee Report with **Mandar Kagade**



**4 Sep 2025, 3-4 PM**

## 3 FIRESIDE CHAT DIGILOCKER FOR FINTECHS

**Debabrata Nayak, CTO, NeGD** will discuss how digilocker is driving Seamless KYC, Compliance, Trust and Opportunities for Fintech Builders



**25 Sept 2025, 4-5 PM**

## 4 SEPTEMBER MONTHLY MEMBERS CALL

What your queries addressed in the monthly call? Submit [Here](#)



**17th September 2025**  
**4:30-5:30 PM**

# SUBCOMMITTEE PARTICIPATION

1



## Responsible AI & Innovation **SubCommittee**

Nominations invited



If you are passionate about AI, policy, and innovation—and want to help shape the future of fintech, please send in your nomination to the Sub-Committee by 29 Aug (Fri) to [ceo@indiafintechfoundation.com](mailto:ceo@indiafintechfoundation.com)

2



## B2B Fintech & Infra **SubCommittee**

The B2B Fintech & Infra SubCommittee stands out for its unique scope and diverse participation. Don't miss the next gathering!

*Next meeting*



**18th September 2025, 3-4 PM**

3



## Digital Payments **SubCommittee**

*Next meeting*



**18th Sep 2025  
5-6 PM**

4



## Digital Lending **SubCommittee**

*First meeting*



**29th Aug 2025  
3-4 PM**

5



## Business Correspondents **SubCommittee**

BC Subcommittee is on its way to formulating the sub-sectoral compliance and enforcement framework

*Next meeting*



**1st September 2025, 5:30-7 PM**

# POLICY AND REGULATORY CORNER



Read all regulatory announcements  
[www.indiafintechfoundation.com](http://www.indiafintechfoundation.com)



Click icon to listen

Source

Date

Announcement



**RBI**  
20<sup>TH</sup> AUG

## COUNTERPARTY CREDIT RISK – DRAFT

The RBI has issued draft amended guidelines for banks on Counterparty Credit Risk (CCR), revising add-on factors for Potential Future Exposure (PFE) to align with Basel norms. Comments invited.



**RBI**  
14<sup>TH</sup> AUG

## KYC 2ND AMENDMENT DIRECTIONS, 2025

The 2nd Amendment to RBI's KYC Directions, 2025, adds provisions for disabled persons, FAQs, Aadhaar Face Authentication, higher-value transactions, and specific record-keeping for financial institutions. Effective immediately.



**RBI**  
14<sup>TH</sup> AUG

## DRAFT FOREIGN EXCHANGE MANAGEMENT (GUARANTEES) REGULATIONS, 2025

The RBI's 2025 draft regulations under FEMA restrict residents from providing guarantees in certain forex transactions, set conditions for exemptions, specify reporting formats, etc.



**RBI**  
13<sup>TH</sup> AUG

## CONTINUOUS CLEARING AND SETTLEMENT ON REALISATION IN CHEQUE TRUNCATION SYSTEM

Transition from batch processing in two phases, enhancing real-time processing efficiency for all participating banks.



**SEBI**  
12<sup>TH</sup> AUG

## COMPLIANCE WITH DEPOSIT REQUIREMENT

SEBI allows Investment Advisers and Research Analysts to meet deposit requirements using liquid or overnight mutual funds, in addition to bank deposits, effective August 2025, with compliance due by September 30, 2025.



# POLICY AND REGULATORY CORNER



Read all regulatory announcements  
[www.indiafintechfoundation.com](http://www.indiafintechfoundation.com)



Click icon to listen

Source

Date

Announcement



**RBI**  
12<sup>TH</sup> AUG

## INVESTMENT THROUGH SPECIAL RUPEE VOSTRO ACCOUNT

Persons resident outside India with Special Rupee Vostro Accounts may now invest surplus Rupees in Indian Government securities, including Treasury Bills, effective immediately.



**SEBI**  
8<sup>TH</sup> AUG

## CHARGES PAID TO MUTUAL FUND DISTRIBUTORS

SEBI has removed transaction charges or commissions paid to mutual fund distributors, deleting relevant provisions from the Master Circular, with immediate effect, after public and industry consultations in 2023 and 2025.



**RBI**  
6<sup>TH</sup> AUG

## RESERVE BANK OF INDIA (CO-LENDING ARRANGEMENTS) DIRECTIONS, 2025

Outline rules for regulated entities to jointly fund loans, set minimum retention, blended rates, disclosure, default loss guarantee, and operational, audit, and reporting norms.



**RBI**  
6<sup>TH</sup> AUG

## RESERVE BANK OF INDIA (NON-FUND BASED CREDIT FACILITIES) DIRECTIONS, 2025

Unify guidelines for non-fund based credit facilities like guarantees and letters of credit, set eligibility, exposure limits, disclosure norms, etc.



**RBI**  
5<sup>TH</sup> AUG

## INTERNATIONAL TRADE SETTLEMENT IN INDIAN RUPEES (INR)

Allows banks to open Special Rupee Vostro Accounts for overseas correspondent banks without prior RBI approval, effective immediately, under FEMA, 1999 regulations.



**Jupiter**

**Jupiter Money** secures direct insurance broker licence, expands into insurance distribution



**GRIP**

**Grip Invest** launches auto compounding investment product for bond investors



**e**

**EduFund**, a startup that gives Indian parents a roadmap to fund education, raises Rs 50 crore



**₹**

SBI Card and **PhonePe** Forms Strategic Partnership; Launch Co-Branded PhonePe SBI Card



**CRED**

**CRED** to launch co-branded credit card with IndusInd Bank



**Niyo**

**Niyo** Expands Forex Operations with Kanji Forex Acquisition



**airpay**

Solutions for Bharat: How **Airpay** is looking to rewrite financial access beyond India's metros



**novopay**

**Novopay** to spin off retail biz, focus on banking software



**SAHAJ**

**Sahaj Retail** to double its footprint to 6 lakh centres



**amazon pay**

**Amazon Pay** launches new feature to personalise gift cards



**paytm**

Antfin exits **Paytm** in Rs 3,800 crore bulk deal. What zero-Chinese ownership means for investors



**Super.money**

**Super.money** launches new feature to book flights via UPI



# SRO UPDATES

AUGUST

Fintech Mixer

Panel discussion

Board meeting

Monthly call

Subcommittees

Knowledge session



CONNECT WITH US



[India Fintech Foundation](https://www.indiafintechfoundation.com)



[ceo@indiafintechfoundation.com](mailto:ceo@indiafintechfoundation.com)

