



**INDIA
FINTECH
FOUNDATION**



Unified Fintech Forum
— POWERING RESPONSIBLE FINTECH —

FY 2025-2026

THE YEAR ONE IN ACTION

Activities, Updates & Engagements

Building India 's Fintech Future, Together!

India Fintech foundation functioned under the legal entity of SRO FT-DF until December 2025.

Today, after the merger, we proudly stand as **India Fintech Foundation (under legal entity of Unified Fintech Forum)**

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Thank You

CHAIRMAN'S MESSAGE

Dear Members of SRO FT-DF,

The year that just passed has been a momentous one for our organisation. We formed this company to serve as the SRO for Fintechs under the RBI guidelines in this regard. However, in order to become a stronger voice and due to strategic reasons, we decided to merge our company with Unified Fintech Forum (UFF) and serve as an SRO for our larger and combined membership base. This gives the SRO greater heft, covers Fintechs working in multiple areas and benefits from economies of scale. While the merger was announced in December 2025, till then SROFT-DF under the brand name India Fintech Foundation (IFF), and later jointly with UFF, conducted several events and activities.

This document is a brief report on the important developments during the year 2025-26 and has been prepared for the information of members of SRO-FT DF. I am sure you will appreciate that a lot of work has been done notwithstanding the limited resources at our command. I have to thank you all for your support and cooperation without which this could not have been done. Appreciation is also due to the tireless work done by Ms Sai Sudha and her small team comprising of Mr. Anurag Kumar for making this possible.

I am looking forward to an even more purposeful year ahead under the banner of UFF.

Mr. N S Vishwanathan

Ex-Deputy Governor, RBI
Chairman of Board, SRO FT-DF
India Fintech Foundation



CEO'S MESSAGE

Last year has been a defining one for us, marked by **strong execution** across priorities outlined in this submission to our members of SRO FT-DF. Our entity was launched by **Shri. Amitabh Kant in Delhi in April 2025** and since then our journey has been defined by key milestones and stronger relationship with the regulators and Government of India. We have advanced significantly in creating deeper policy dialogues, cross-border engagements, roundtables, and building platforms that enable the growth of the Fintech ecosystem. A pivotal moment in our journey was our merger with Unified Fintech Forum in December.

Today after the merger, we proudly function together as **India Fintech Foundation (under the legal entity of Unified Fintech Forum)**. This merger has doubled our strength in creating a unified and a credible voice for the industry. **We are committed to representing our members to institutionalize trust, shape policies, deepen regulatory dialogues and advance responsible growth & innovation** for a Viksit Bharat.

HIGHLIGHTS OF OUR YEAR ONE

- **16+ Policy and Regulatory Note** submissions,
- Set-up **5 sub-sectoral** working groups; **29 virtual roundtable** meetings,
- Organised **18+ industry initiatives**, Represented in **10+ external engagements**,
- Executed **Cross-border bilateral roundtables**; Engaged with **3 countries**,
- **1 Flagship Conclave** with **S.Krishnan & M.Nagaraju** (Secretary, MEITY & DFS),
- Deeper regulatory & policy engagements with **4+ Ministries**,
- **Submitted** forward looking **AI Frameworks for 3 Fintech usecases**,
- Issued **Responsible Industry advisories**,
- **Executed Industry Mentorship program, FinLeap.**

All this was possible only with your support and active participation. Thank you! As we move forward, our focus remains clear — to represent your impact needs, strengthen collaboration and work towards responsible growth and innovation.

We have lots in store for our members in Year 2 and we look forward to building India's strong fintech future, together!



Sai Sudha
CEO - SRO FT-DF
India Fintech Foundation

ABOUT US

India Fintech Foundation (under the legal entity Unified Fintech Forum) stands as a pivotal bridge in India's rapidly evolving Fintech landscape, dedicated to advancing the growth, innovation, and responsible development of the fintech sector of India. We serve as a unified and a collective voice for India's fintechs across all stages, sizes and sub-sectors and by playing a crucial role in shaping the regulatory environment.

As a democratic industry-led body, we bring together fintechs, regulators, policy-makers, financial institutions, and the eco-system to foster deeper dialogues, shape policies, promote responsible practices, and build a robust ecosystem via various initiatives to achieve India's financial inclusion goals for a safer and stronger Fintech Viksit Bharat.

VISION

To play a pivotal role in driving India's fintech revolution by promoting collaboration, responsible growth and innovation in fintech sector for a Viksit Bharat.

CORE GOALS



Reduce burden on
State & Industry



Collaborative
industry voice



Build a robust
ecosystem



Harbour Growth



Foster Innovation



Consumer Protection

IMPACT AT A GLANCE

Policy Influence	16+ submissions	Direct regulatory shaping
Regulatory Access	4+ ministries	Institutional credibility
Ecosystem Reach	~200 fintechs, 10 sub-sectors	Delivering Representation strength
Convening Power	18+ engagements, 10+ External engagements	Thought leadership
AI Leadership	FREE-AI inputs, Roundtable, Frameworks and Conclave	Future-facing positioning

3 KEY FOCUS AREAS OF LEADERSHIP

1 : Specialized Governance & Standard-Setting



Collaborative Rigor

Orchestrating continuous specialized engagements to identify challenges, build consensus and develop multiple frameworks, codes and standards.



Responsible AI Backbone

Delivering pioneering work on Responsible for Fintech. First Fintech body to develop a 6-pillar framework for AI deployment in finance. Presented to 3 ministries

2 : Future-Proofing the Ecosystem



Global Positioning engagements

Executed AI-in-Fintech Bharat Conclave bringing policymakers & Fintechs to position India as a global powerhouse in AI & Fintech



Global Expansion support

Established deeper engagement for Fintechs across multiple regions with roundtables, bilateral engagements and sessions



Mentorship at Scale

Launched **FinLeap Mentorship Program** connecting key senior leaders to growing start-up founders

3 : Shaping the Regulatory Landscape with Policy Advocacy



Policy Leadership

16+ key policy notes to 4+ ministries including RBI covering payments, infrastructure, scheme inclusions, master direction, compliance and safe frameworks.



Last-Mile Inclusion

Worked to enable inclusion policies, advisories and framework for Fintechs and eco-system to address last-mile frictions

GOVERNANCE

We are committed to a governance framework built on transparency, accountability, and industry-led participation. As a proposed Self-Regulatory Organisation (SRO) for the fintech sector, our structure is designed to foster a balanced ecosystem where innovation thrives under robust oversight.

Legal Structure and Foundation

We are incorporated as a Section 8 company under the Companies Act, 2013. In accordance to the mandates, all surplus income is applied solely toward promoting our core objectives, with a strict prohibition on the payment of dividends to members. Our operations are governed by a comprehensive Memorandum of Association. (MoA) & Articles of Association (AoA).

Governance Bodies



- **General Body:** Comprising all registered members, the General Body serves as the ultimate authority for high-level decision-making and constitutional amendments, ensuring that structural changes reflect a broad industry consensus.



- **Governing Board:** The Foundation is steered by a professional Board of Directors, which provides strategic guidance and ensures the organisation fulfills its overarching objectives. The Board operates with a commitment to 'Fit and Proper' criteria, ensuring leadership integrity and professional excellence.

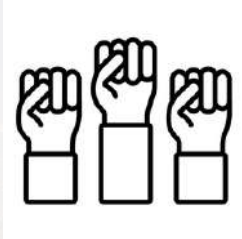


- **Secretariat:** Led by the executive leadership, the Secretariat implements the Board's strategic vision and manages day-to-day operations to ensure the healthy development of the fintech industry.



GOVERNANCE MODEL

We are committed to a governance framework built on transparency, accountability, and industry-led participation. We are driven by these 4 key pillars :



Democratic participation
with voice & vote to members



Transparency
in operations and decision-making



Diversity of representation
across business models, stages, and sizes



Checks & Balances
through layered review and stakeholder input

STRONG REGULATORY ALIGNMENT

To meet the specific requirements for an SRO-FT, IFF maintains well-defined processes for decision-making and oversight. Our governance practices are continuously refined to align with regulatory standards, ensuring that no single interest group dominates and that the Foundation remains a truly member-centric and independent entity.

Relationship with Regulator & GOI



Ongoing, transparent, and trusted relationship to ensure responsible growth & innovation

Role in Regulatory Ecosystem



Key cog in regulatory architecture, ensuring clarity, compliance and consumer protection.

Legal & Institutional Backing



Transparency, legal soundness, operational accountability.

REGULATORY ENGAGEMENTS

MINISTRIES/DEPARTMENTS ENGAGED

RBI 



DFS 



वित्तीय सेवाएं विभाग
DEPARTMENT OF
FINANCIAL SERVICES

MEITY 



MINISTRY OF
ELECTRONICS &
INFORMATION TECHNOLOGY
GOVERNMENT OF INDIA

DPIIT 



DEPARTMENT FOR PROMOTION OF
INDUSTRY AND INTERNAL TRADE
MINISTRY OF COMMERCE & INDUSTRY,
GOVERNMENT OF INDIA

GLOBAL ENGAGEMENTS



UAE



SINGAPORE



HONG KONG

YOUR PARTICIPATION MATTERED !



- Advocacy sits at the core of our mandate ensuring our members' interests are consistently represented where it matters. **Last year, we submitted 16 policy documents to the RBI and key ministries, translating on-ground industry insights into actionable recommendations.**
- This effort is not episodic; it is a structured, ongoing engagement to provide our members a credible voice at the table where regulations and policies are shaped daily. We were able to amplify the collective voice of the sector—driving informed policymaking that supports innovation, stability, and growth of the fintech sector.
- **We are immensely grateful to each of our members** for their active support in contributing to this milestone and we look forward to doubling our deliverables and our engagements with you this year!

thank you!

LANDMARK MILESTONE

IFF & UFF JOIN HANDS



We are proud to write about a landmark milestone in our journey - In December 2025, **India Fintech Foundation (SRO FT-DF)** and **Unified Fintech Forum (formerly DLAI)** formally merged after an MoU in October 2025. This union consolidates two of the nation's premier fintech bodies into a single, apex democratic industry-led entity.

Few highlights of the merger include : Unified Fintech Forum will be the legal entity name while India Fintech Foundation will function as the representing brand name going forward; All members of SRO FT-DF will be automatically inducted into the new entity and all members of SRO FT-DF have also consented to this; the unified application to RBI was submitted under the legal entity of 'Unified Fintech Forum' and the new board of directors and executive committee of the combined entity was also smoothly agreed upon. (Details are in the following pages). As a merged entity, we now represent ~200 fintech entities—across payments, lending, digital banking, Infra, Insurtech, BC and others.

Our objective remains singular and doubly ambitious today - To build the world's strongest and most responsible fintech ecosystem in India, together with each of you. All ongoing activities and initiatives will continue and will further grow this FY. By combining our intellectual capital and strong resources, we are equipped as leaders to foster the - **Growth & Innovation of the Fintech sector for a Viksit Bharat!**

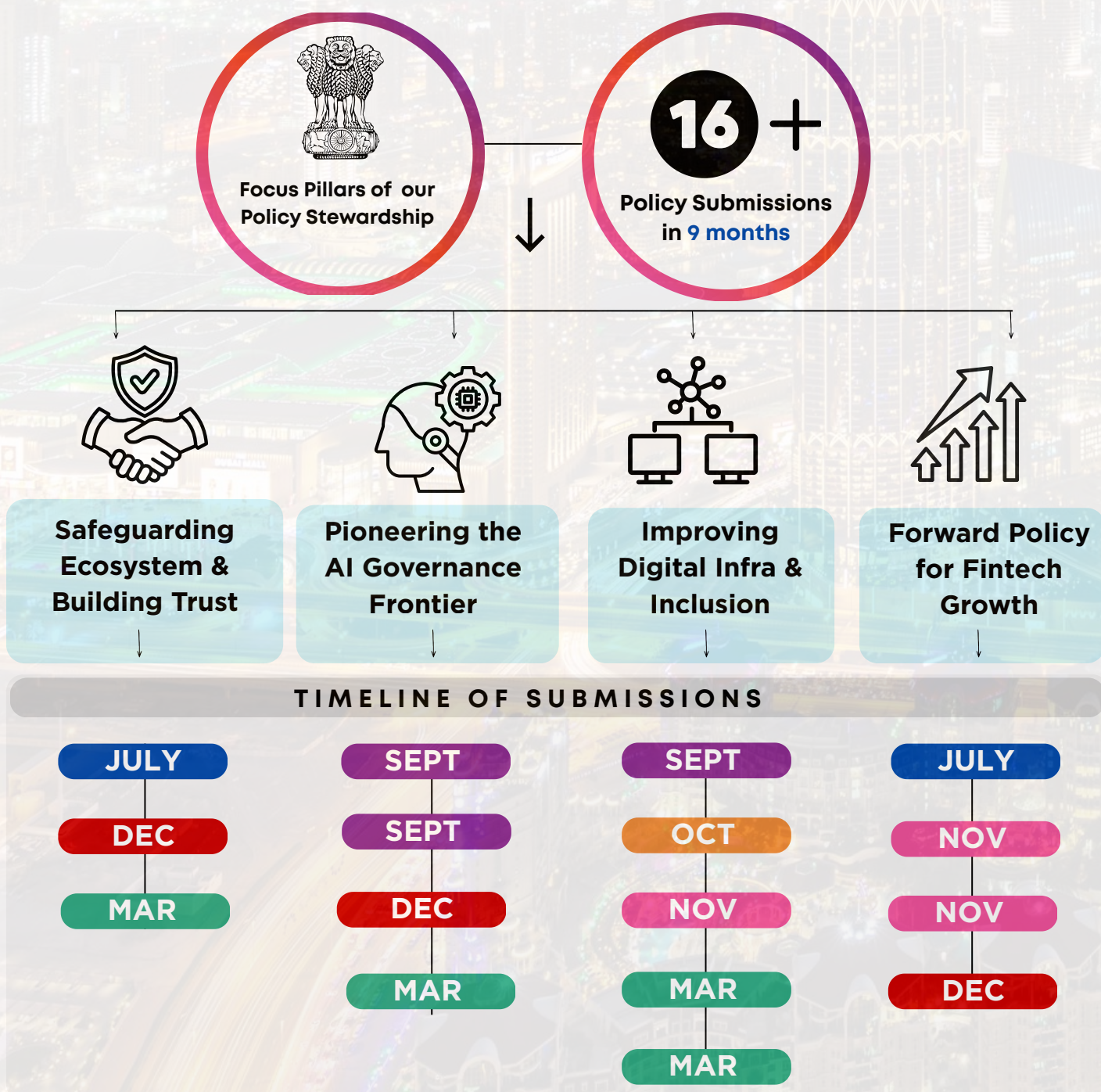
Thanks to our members from IFF & UFF for your unequivocal support!

LEADING THE WAY

- **Through these 16+ strategic interventions**, IFF has institutionalized a governance-first approach that directly bolsters India's fintech stability. These solidify IFF's role as the proposed **SRO backbone**, ensuring innovation scales while safeguarding consumer interests in our journey towards a **Strong Fintech for Viksit Bharat**.



REGULATORY & POLICY SUBMISSION MAP



LEADING THE WAY

REGULATORY & POLICY SUBMISSIONS

1 Safeguarding Ecosystem & Building Trust

- | | | |
|---|--|-----------|
|  | Borrower Centricity: Commended and provided clarifications on RBI's draft 2025 co-lending norms to protect borrower interests. | July 2025 |
|  | Combatting Financial Crime: Highlighted the misuse of Fund Transfer APIs for illegal DMT; proposed stronger protocols. | Dec 2025 |
|  | Spam & Fraud Mitigation: Flagged the mis-tagging of legitimate BFSI 1600-series service calls as spam . | Mar 2026 |

2 Pioneering the AI Governance Frontier

- | | | |
|--|--|----------|
|  | AI Readiness Assessment: Conducted a comprehensive Industry AI Survey to identify and baseline the sector's readiness. | Sep 2025 |
|  | Six-Pillar Innovation Framework: Developed a framework for responsible innovation following the AI Leaders Roundtable . | Sep 2025 |
|  | Establishing Accountability Standards: Proposed graded liability & explainability frameworks in our AI in Fintech Frameworks . | Dec 2025 |
|  | Next-Gen Onboarding: Advocated for the use of Agentic AI to automate Video KYC and support risk-based due diligence. | Mar 2026 |

LEADING THE WAY

REGULATORY & POLICY SUBMISSIONS

3 Improving Digital Infrastructure & Inclusion



Resilient Payments Architecture: Presented **UPI TPAP concentration** risks and measures for mitigation.

**Oct
2025**



One Nation, One KYC: Championed a unified framework utilizing **CKYC** as a single, active source to reduce friction for consumers.

**Mar
2026**



Deepening Digital Identity: Presented key inputs to strengthen the **DigiLocker ecosystem** through private fintech integration.

**Nov
2025**



Last-Mile Financial Inclusion: Presented for the inclusion of RE fintechs in **NABARD's FIF** to bridge rural financial gaps.

**Mar
2026**



Systemic Growth: Successfully sought an **extension for the PIDF scheme**, advocating for wider eligibility for BCs.

**Sep
2025**

4 Forward Policy for Fintech Growth



Payment Aggregator Evolution: Presented feedback and sought essential clarification on **PA MD** for industry.

**Nov
2025**



Reducing Cost Burden: Presented key recommendation on limiting the liability burdens stemming from new **TRAI rules**.

**July
2025**



KYC Reform: Benchmarked India's **re-KYC processes** to advocate for event-triggered, risk-based procedures.

**Dec
2025**



Advocating for Domestic Capability: Proposed a **PLI Scheme for Payment Devices** to boost local manufacturing.

**Nov
2025**



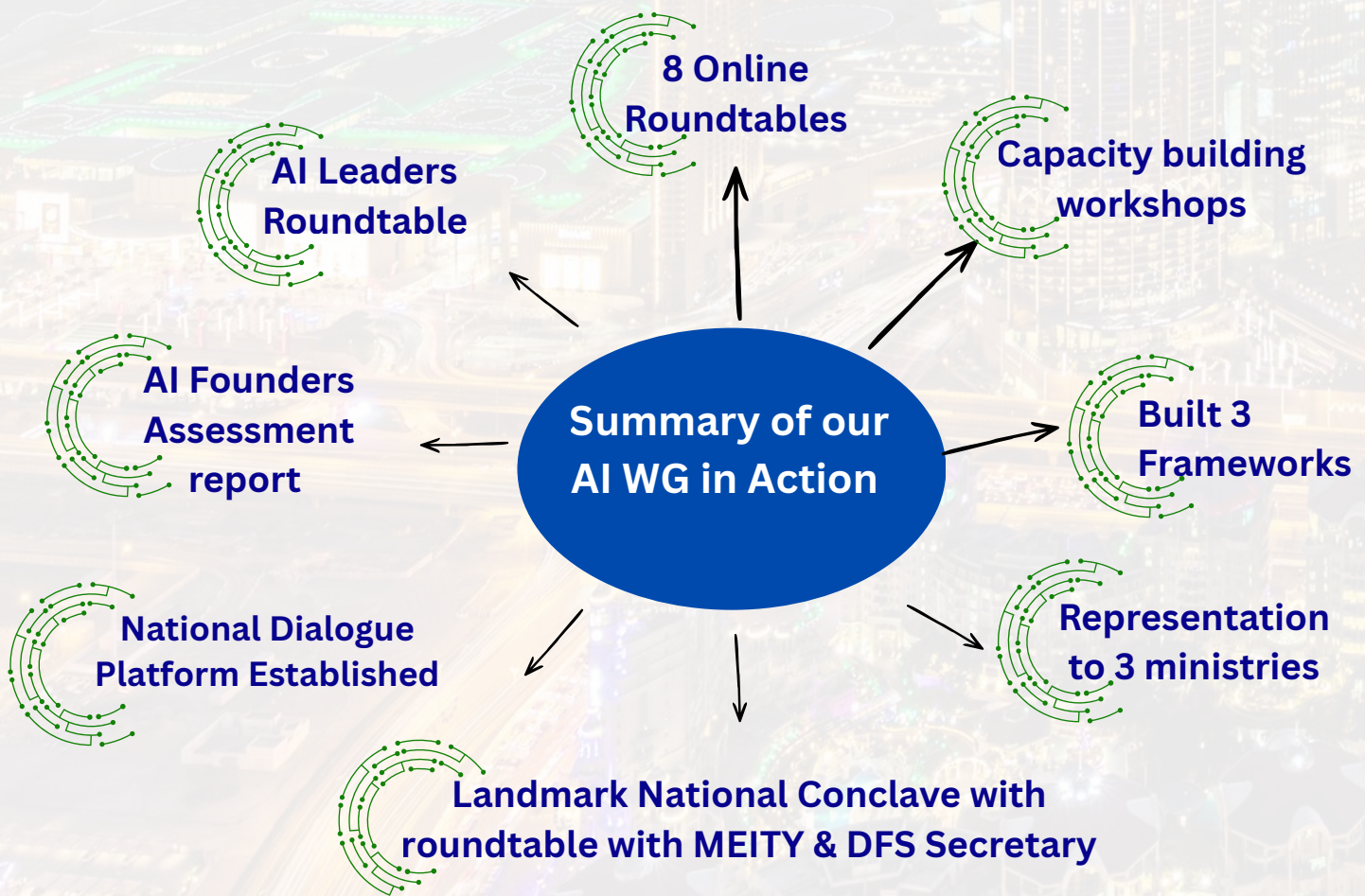
THE WORKING GROUPS - BACKBONE

We have **5 core sub-sectoral working groups (WG)** that serve as the nodal engine to architect the future of responsible fintech growth. They are : **1) Responsible AI-in-Fintech, 2) Digital Lending, 3) Digital Payments, 4) Business Correspondents & 5) B2B Fintech & Digital Infra.**

By bridging the gap between industry growth and regulation, the WGs have successfully institutionalised the importance of responsible growth and governance need amongst all members

SUMMARY OF OUR Responsible AI WG in Action

The AI-in-Fintech WG, recognising the role of AI in fintech, proactively helps shape forward looking policies, create platform for regulatory dialogues and create an eco system with trust, for Fintech growth. **Contributions of the WG includes :**



DELIVERING STANDARDS IN AI-IN-FINTECH

RESPONSIBLE AI IN FINTECH WG

This WG, recognising the role of AI in fintech, proactively helps shape forward looking policies, create platform for regulatory dialogues and create an eco system with trust,for Fintech growth.



Mr. Rakesh Dosi
CEO, Protean AA
Committee Chair



Mr. Chiranth Patil
Co-Founder, Riskcovry
Committee Co-Chair

Meetings this year

9 Sep, 2025

18 Sep, 2025

27 Oct, 2025

19 Nov, 2025

11 Dec, 2025

25 Mar, 2026

Members of the working group



Mr. Rakesh Dosi



Mr. Chiranth Patil



Mr. Srikanth Rajagopalan



Mr. Ashwani Tyagi



Ms.Eela Dubey



Ms. Shahana Khan



Ms. Anisha Seth



Mr. Praveen Dhabhai



Ms.Mahesh Jain



Mr. Sujith Narayanan



Mr. Arindam Roy



Ms.Vishal Gupta



Mr.Kalyan Ryali



- Flagship AI in Fintech Bharat Conclave (ABC)
- Multiple representation to nodal ministries
- AI Leaders Roundtable
- AI Framework and Reports
- Capacity Building Workshops & Online Roundtables



BUILDING THE INDUSTRY, PIONEERING STANDARDS

B2B Fintech Infra WG

Promoting robust API-driven rails and enterprise solutions to automate inter-business financial transactions and cash management, ensuring seamless connectivity between financial institutions and corporate entities.



Mr. Ankit Goyal
Vice President, Paytm
Committee Chair



Mr. Rakesh Dosi
CEO, Protean AA
Committee Co-Chair

Meetings this year

22 Aug, 2025

18 Sep, 2025

24 Oct, 2025

18 Nov, 2025

16 Dec, 2025

25 Mar, 2026

Members of the working group



Mr. Ankit Goyal



Mr. Rakesh Dosi



Mr. Srikanth Rajagopalan



Mr. Vikas Bansal



Mr. Vineet Singh



Mr. Kishore Rajasekharuni



Mr. Ritesh Kumar



Mr. Chiranth Patil



Mr. Amit Kapoor



Mr. Dheeraj Polampally



Ms. Rhea Chaterji

Digital Payments WG

Driving innovation in UPI and mobile payment systems, this group focuses on interoperability, security standards, and policy advocacy to accelerate India's transition to a less-cash economy



Mr. Girish Krishnan
Director & Member of Board,
Amazon Pay
Committee Chair

Meetings this year

22 Aug, 2025

24 Oct, 2025

3 Nov, 2025

16 Dec, 2025

24 Mar, 2026

Members of the working group



Mr. Girish Krishnan



Mr. Dhananjay Tambe
(Independent Director)



Mr. Ankit Goyal



Mr. Ritesh Kumar



Mr. Amit Kapoor



Mr. Akshay Surana



Mr. Sujith Narayanan



Mr. Ritesh Tiwari



Mr. Ashwani Tyagi

Digital Lending WG

This WG focuses on Digital Lending and brings together the fintech ecosystem in India to address regulatory, risk, and customer protection challenges while enabling sustainable credit access through technology. The group aims to drive actionable frameworks that balance growth with trust and compliance.



Mr. Hemant Gala
CEO, PhonePe Lending
Committee Chair



Mr. Vikas Bansal
CEO, Amazon Pay India
Committee Co-Chair

Meetings this year

29 Aug, 2025

29 Sep, 2025

18 Nov, 2025

15 Dec, 2025

24 Mar, 2026

Members of the working group



Mr. Hemant Gala



Mr. Vikas Bansal



Mr. N S Viswanathan
(Independent Director)



Mr. Anurag Sinha



Mr. Kumar Amit



Mr. Deepak Kumar



Mr. Ritesh Kumar



Mr. Jitendra Gupta



Mr. Ankit Goyal



Mr. Ashwani Tyagi



Mr. Nalin Agrawal



Mr. Vishal Gupta



Ms. Krishna Pallavi



Ms. Neha Nayyar

Business Correspondents WG

Focused on last-mile delivery and through BCs and ATOs, this group standardises banking services for underserved areas through robust technological infrastructure and collaborative bank-led partnerships across India.



Mr. Sasidhar Thumuluri
Former MD & CEO, Sub-K
Committee Chair



Mr. Anand Bajaj
Co-Founder, Paynearby
Committee Co-Chair

Meetings this year

8 July, 2025

1 Aug, 2025

1 Sep, 2025

29 Sep, 2025

20 Nov, 2025

15 Dec, 2025

23 March, 2026

Members of the working group



**Mr. Sasidhar
Thumuluri**



Mr. Anand Bajaj



Mr. Sunil Kulkarni
(Director)



Mr. Ragavan Venkatesan



Mr. Mahesh Jain



Mr. Abhishek Kumar



Mr. Ganesh Rao



Mr. Parveen Wadhwa



Mr. Suneel Gupta



Ms. Seema Prem



Mr. Vivek Gupta



Mr. Anil Kumar



Mr. Dilip Modi



Mr. Lokanath Panda

FINLEAP - INDUSTRY MENTORSHIP PROGRAM

This program was launched in 2025 to bridge the gap between early-stage founders and experienced industry leaders, the FinLeap Catalysts Mentorship Program provides structured, one-on-one guidance on scaling, compliance, and innovation. Through this initiative, India Fintech Foundation is proactively building a stronger, self-regulated ecosystem by nurturing resilient, high-quality fintechs for sustainable growth.



Building the world's strongest Fintech Eco-system!



WORDS OF APPRECIATION ”

“



S. Krishnan
Secretary, MEITY

“ I have had the opportunity to follow some of India Fintech Foundation’s initiatives since 2025. As an apex body, they have played a vital role in strengthening and representing the Fintech sector. Their focused approach in building the ecosystem is very commendable. I also greatly enjoyed participating in their AI-in-Fintech Conclave recently, which stood out for the quality of dialogue and platform it fostered.

Wishing IFF and the leadership team a grand success in all their endeavours and I look forward to engaging with them further. ”



Rajat Agarwal,
Managing Director, Z47

“ What IFF has built in its first year is rare. A credible, governance-first voice that the industry actually listens to. For fintech to scale responsibly in India, this kind of institutional infrastructure is not optional, it is foundational. “

“



Manish Jain,
Chairman, Experian India

“ India Fintech Foundation is playing a critical role in strengthening trust across the fintech ecosystem while advancing forward-looking policy dialogue. Their work across AI governance, digital infrastructure, and inclusion is helping build a more resilient sector. This aligns closely with Experian’s purpose of enabling financial inclusion at scale, and through our collaboration with IFF, we are contributing to industry-wide efforts that support responsible growth and greater access.”

WORDS OF APPRECIATION

“

“ IFF has played a meaningful role in bringing together the fintech ecosystem & managing regulatory interactions through its committees and structured engagements. These efforts have helped improve alignment across stakeholders and supported a more coherent regulatory approach.”



Hemant Gala,
CEO, PhonePe Lending

“

“ Amidst a rapidly evolving Fintech innovation landscape, establishing a platform that aligns industry stakeholders and regulatory guardrails is essential. I appreciate the efforts of Sai Sudha and the IFF team in fostering a participative ecosystem that engages closely with the regulators and facilitates constructive dialogue, enabling greater mutual understanding across the ecosystem and engages proactively to build trust across the ecosystem “



Anand Bajaj,
Founder, PayNearby

“

“ The power of this organisation lies in its collaboration. As founders and operators, we often solve similar problems in isolation—but with IFF we are able to pool our insights and shape a collective industry viewpoint. This shared voice is critical in working with regulators to build a more robust and inclusive digital payments ecosystem for India.”



Amit Kapoor,
Founder & CEO, OneStack

ENGAGEMENTS : FLAGSHIP CONCLAVE

AI in Fintech Bharat Conclave

February 2026



- The **Flagship AI-in-Fintech Bharat Conclave, held on Feb 6, 2026**, in Bengaluru, served as a landmark platform for shaping India's responsible fintech future. The event convened policymakers and industry leaders to align innovation with national priorities. The conclave was distinguished by the presence of two Chief Guests from the Government of India. **Shri M. Nagaraju, Secretary, DFS and Shri S. Krishnan, Secretary, MEITY**. They emphasized the need for responsible growth of Fintech and explored India's trajectory toward becoming a global AI powerhouse.
- The **4 panel discussions, 3 Fireside chats, Report launch, Masterclass, Roundtable and Evening Industry Mixer** offered deep insights into the sector's evolving landscape and charted a path for national growth.

• **Access:**



[Event Report](#)

• **Access:**



[Video \(2 mins\)](#)

EVENT HIGHLIGHTS

36

SPEAKERS

2

CHIEF GUESTS

3

FIRESIDE CHATS

4

PANELS

1

MASTERCLASS

1

REPORT LAUNCH

1

ROUNDTABLE

1

INDUSTRY MIXER

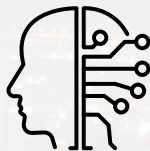
HIGHLIGHTS OF ENGAGEMENTS (1/6)

We continuously create strategic engagements as a powerful catalyst for ecosystem transformation and responsible growth. **By curating 18+ strategic initiatives across 4 priority areas** we aim to build a high-impact platform for **Indian Fintech to be a global powerhouse**. The 4 priorities of last year were :

THE 4 ENGAGEMENT PRIORITY AREAS OF LAST YEAR



**Policy Advocacy
& Regulatory
Readiness**



**AI Governance
& Future-
Proofing**



**Business
Growth &
Digital Infra**



**Global Expansion &
Cross-Border
Mobility**

Policy Advocacy & Regulatory Readiness

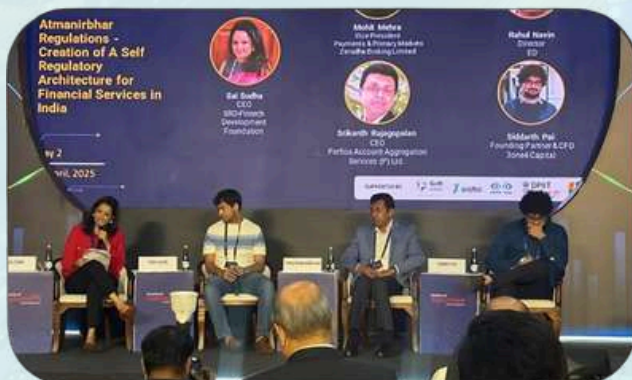


MARCH 2026

Risk and Compliance CXO Roundtable

UFF-IFF organised a CXO leaders roundtable on Risk, Compliance and Governance in Mumbai. The session was organised in partnership with PWC to thoroughly discuss

the challenges and deliberated upon solutions for a growth and innovation of industry.



APRIL 2025

Panel - Importance of SROs

At the Startup Mahakumbh, IFF organised a panel discussion on the importance of architecting a SRO for the development of Fintech sector of India. Panelists included founders, CXOs and national investors

HIGHLIGHTS OF ENGAGEMENTS (2/6)

NOVEMBER 2025

MEITY's DPDP Rules

Unpacking India's DPDP for fintechs, covering consent-centric data rights, KYC and digital lending touchpoints, data localization, contracts, cybersecurity, and steps for robust privacy, governance and compliance.



OCTOBER 2025

Decoding MD on PAs

Decoding RBI's Master Direction on Payment Aggregators, covering licensing and net-worth norms, escrow and settlement rules, and practical compliance implications for banks, PAs, BCs, and fintech participants.

Key Highlights of RBI's Master Direction on Regulation of Payment Aggregators

KNOWLEDGE SESSION

Sunil Kulkarni

Ex CEO & Strategic Advisor to BCFI
Independent Director, India Fintech Foundation

17 OCT

3-4 PM

VIRTUAL

Join us for an insightful session decoding RBI's latest Master Direction on Payment Aggregators. We will walk you through the key regulatory updates, compliance expectations, and their impact on fintechs and payment ecosystem players.

APRIL 2025

Launch of IFF

India Fintech Foundation was launched at Startup Mahakumbh as a proposed fintech SRO, uniting leaders to promote responsible innovation, consumer protection, and industry self-regulation across India's growing fintech ecosystem.



HIGHLIGHTS OF ENGAGEMENTS (3/6)

✦ AI Governance & Future-Proofing



SEPTEMBER 2025

AI Roundtable

Roundtable convened fintech leaders to debate regulatory uncertainty, build framework for safe-harbour liability, explainability, incident reporting, infrastructure, governance, and capacity-building for responsible AI in fintech.

SEPTEMBER 2025

Decoding FREE AI Report

Session unpacked RBI's FREE-AI Report, explaining its innovation and risk pillars, implications for liability, explainability, sandboxes, governance, and incident reporting, and outlining next steps for fintechs.



Decoding RBI's report on AI and its implications for Fintech

4 SEPT 3-4 PM VIRTUAL

Mandar Kagade
Founder,
Black Dot Public Policy Advisors

» Decoding RBI's latest FREE AI Report to understand what's next for AI Policy, regulations and its implications for the Fintech sector of India.

AUGUST 2025

Navigating AI Regulations

Session on India's emerging AI regulatory framework with global regimes - USA, Europe & India examining implications for compliance, liability, cross-border data and how fintechs should prepare for governance and risk controls



HIGHLIGHTS OF ENGAGEMENTS (4/6)

AI in Fintech Innovation



FIRESIDE CHAT

23 OCT (THUR)
3 - 4 PM
VIRTUAL

Anand Pai
 AI Architecture & Governance Expert (USA & India)
 • Advisor for Fortune 500 Co.
 • Expert on establishing governed architectures, resilient pipelines, and AI-first data platforms
 • Expert on AI in Fintech & Governance

Srikanth Rajagopalan
 CEO, Perfios AA

Join us as Anand Pai shares insights on practical applications of AI in financial services, as well as the opportunities and safeguards for responsible adoption

OCTOBER 2025

Fireside chat - AI in Fintech

Exploring how AI is reshaping fintech, highlighting governed architectures, resilient data pipelines, governance, and safeguards for responsible credit decisioning across India's financial ecosystem.

Strategic Business Growth & Digital Infra

FEBRUARY 2026

Fintech Leadership Roundtable

An engaging and insightful roundtable discussion was organised in partnership with Khaitan & Co in Mumbai. The event brought together 20+ industry founders and CXOs to discuss what's needed next for the next phase of Fintech growth. The roundtable was followed by an Industry Mixer for networking over dinner and drinks.


DECEMBER 2025

B2B Onboarding Digitalisation

Exploring end-to-end digital B2B onboarding, from SME identity verification, KYB/KYC workflows, bank-statement analytics, risk scoring, digital contracts, and e-sign/e-stamp solutions to streamline merchant onboarding & lending decisions.

Accelerating Growth: Mastering the End-to-End Digital B2B Onboarding Journey

Streamlining Merchant & SME Onboarding for the Digital Age



EXPERT SPEAKER
RANJIT SARAF
 V.P. Head of Products - Identity Services, Protean

SESSION DETAILS
18 DEC 3 - 4 PM VIRTUAL

Join us for a focused session dedicated to transforming the process of B2B and SME onboarding, moving beyond outdated, manual processes to achieve true digital efficiency.

HIGHLIGHTS OF ENGAGEMENTS (5/6)

DECEMBER 2025

MSME Financing Opportunity

Session on how data, tech and fintech-bank partnerships reshaped MSME finance, new credit-scoring models, richer compliance, behavioural data, and collaborative architectures to improve risk assessment and credit access.



AUGUST 2025

Industry Mixer

The Fintech Founders' Mixer brought together leading Indian fintech founders for intensive networking, enabling peer learning, investor and partner connects, and collaborative discussions on joint ventures and ecosystem initiatives.

AUGUST 2025

Panel - Future of Fintech

India Fintech Foundation hosted an industry panel discussion on "Reimagining Fintech 2030," where founders and banking veterans debated future business models, embedded finance, AI, regulation, and the future of ecosystem collaboration.



HIGHLIGHTS OF ENGAGEMENTS (6/6)

Global Expansion & Cross-Border Mobility



OCTOBER 2025

Dubai Fintech Roundtable

Roundtable dialogue with Dubai government officials on D33, regulatory frameworks and expansion support for Indian fintechs planning UAE market entry and cross-border expansion.

JANUARY 2026

Scaling from Dubai

Deep dive session on exploring Dubai and the UAE as a fintech base to navigate GCC/MENA regulations, licensing, taxation, and bank-fintech partnerships for regional expansion by Indian Fintechs

SCALING FROM DUBAI

Accessing GCC, Africa & Global Markets through the UAE

EXPERT SPEAKERS



MARK STANLEY
Partner - Financial Services, PwC, Dubai



Zeeshan Humayun
Partner - Tax, Financial Services, PwC, Dubai

SESSION DETAILS



9 JAN



3 - 4 PM



VIRTUAL

» Learn how Dubai can serve as a strategic base for GCC and MENA, cross-border regulations, localization-driven market-entry strategies, leveraging UAE free zones, and government-led fintech programs for tax and business advantages

NOVEMBER 2025

Cross border regulations

Comparative analysis of fintech regulatory regimes in UAE, Hong Kong and Singapore, across licensing, market-entry, cross-border payments, remittances, for Indian fintechs expanding into GCC and Asian markets.

— KNOWLEDGE SESSION —

**Cross-Border Regulations - An Analysis
HK - SINGAPORE - DUBAI**

₹ 26 NOV 3 - 4 PM VIRTUAL

EXPERT SPEAKERS



Musheer Ahmed
Founder, Finstep Asia - HK;
Ex-regulator in Dubai;



Hock Lai Chia
Chairman, Responsible Fintech Institute;
Co-chair, Digital Assets Association



Samir Satchu
Fintech Public Policy,
UAE and GCC

HIGHLIGHTS - EXTERNAL ENGAGEMENTS



 **CHENNAI**



March 2026

Stanton Chase Leadership RT

The CXO roundtable at Madras Boat Club brought together leaders across sectors for grounded conversations on AI, talent, culture, governance, and India's opportunity to reimagine business models for growth



 **PUNE**



February 2026

NIBM Fintech Edge Summit

FinTech Edge 2026 at NIBM (RBI Subsidiary) convened regulators, banks, VCs and startups to explore AI-driven finance, DPI and innovation. IFF CEO, Ms. Sai Sudha presented the Valedictory Address at the Summit.



 **BENGALURU**



January 2026

RBI Finquiry

IFF-UFF leadership actively participated in RBI's Finquiry sessions and facilitated participation of its members in these regulatory interactions that offer an easy access into the minds of the Regulator.



 **MUMBAI**



November 2025

RBI x C-DAC AI Consultation

RBI and C-DAC's Mumbai consultation on "Shaping AI Impact in the Financial Sector" convened diverse financial leaders to discuss responsible AI, RBI's FREE-AI framework, and priorities for an AI-ready, trusted financial ecosystem.

HIGHLIGHTS - EXTERNAL ENGAGEMENTS



October 2025 Global Fintech Fest

GFF 2025 brought together global regulators, banks, fintechs and investors to explore AI-powered finance, digital public infrastructure and inclusive, sustainable growth across India's rapidly evolving fintech ecosystem.

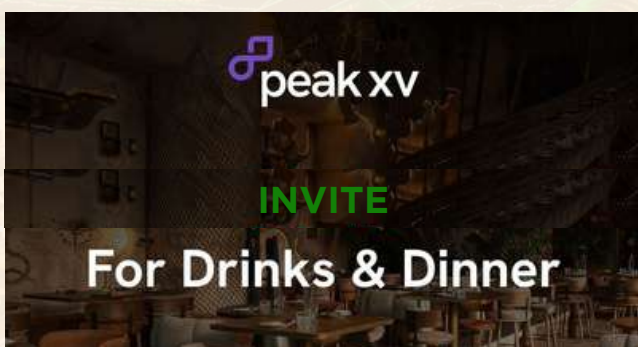
 **MUMBAI**



October 2025 Fintech Summit by TFM

The Fintech Meetup organised a conclave on the future of customer acquisition in banking. The session talked about various elements of focus - from developers, deployers to consumers. We supported and participated in the industry building event

 **MUMBAI**



October 2025 PeakXV Fintech Industry Mixer

Participated at the PeakXV's Fintech Industry Mixer, that brought together their portfolio companies, leadership, and the fintech ecosystem for discussions from scaling, expansion, to emerging opportunities for the next phase of growth.

 **MUMBAI**



October 2025 Future of Insurtech Mixer

Z47 organised a Bengaluru fireside chat and mixer on AI-driven Insurtech, featuring leaders from ICICI Prudential, Z47, and InsuranceDekho, exploring IRDAI reforms, digital distribution, and Insurance for all by 2047.

 **BENGALURU**

HIGHLIGHTS - EXTERNAL ENGAGEMENTS



 **BENGALURU**



October 2025

NSRCEL- Insurtech roundtable

Closed door insurtech roundtable chaired by EX IRDAI Chairman Debasish Panda (IAS) and industry to discuss key industry challenges and practical pathways to enable sustainable growth and regulatory alignment.



 **GOA**



April 2025

Grameen Foundation Meet

The 2025 Annual CXO Meet on Financial Inclusion convened leaders across banking, fintech, policy and development in Goa to reimagine assisted digital finance, prioritizing resilience, sustainability, inclusive design and technology-enabled delivery.

PRESS & MEDIA



MEMBERSHIP

India Fintech Foundation, along with the Unified Fintech Forum (formerly DLAI), is one of India's fastest-growing industry bodies representing ~200 Fintech members from the ecosystem of all sizes in India (large-scale enterprises to start-ups) across payments, lending, AI, neo banking, Fintech Infra, BC, Insurtech, AA, etc.

Our strength lies in the diverse entities and sub-sectors we give voice and credibility to, making our work crucial for the growth of the sector and contributing to Viksit Bharat.



FINTECHVERSE WE REPRESENT



Digital Payments



Digital Lending



Wealthtech



Insurtech



Digital Banking



**Business
Correspondents**



B2B Fintech & Infra



Regtech



Account Aggregators



GreenTech

BOARD OF DIRECTORS & TEAM (of SROFT-DF)



Mr. N S Vishwanathan
 Ex-Deputy Guv, RBI
 Independent Director



Mr. Dhananjay Tambe
 Ex- Deputy MD & CIO SBI
 Independent Director



Mr. Sunil Kulkarni
 Advisor-BCFI
 Industry Director



Mr. Mohammad Mustafa
 Ex-Chairman & MD - SIDBI, NHB,
 CERSAI
 Independent Director



Mr. Jitendra Gupta
 Founder, Jupiter
 Industry Director



Mr. Harshvardhan Lunia
 Ex-Founder, Lendingkart
 Industry Director



Mr. Sujith Narayanan Kutty
 Co-founder, Fi Money
 Industry Director



Mr. Chiranth Patil
 Co-founder - Riskcovry
 Industry Director



Mr. Srikanth Rajagopalan
 CEO - Perfios AA
 Industry Director



Mr. Anurag Sinha
 Co-founder - Onecard
 Industry Director



Sai Sudha
 CEO, SRO FT-DF
 India Fintech Foundation



Mr. Anurag Kumar
 AVP - SRO FT-DF
 India Fintech Foundation

BOARD OF DIRECTORS (Of the Merged entity)



Mr. N S Vishwanathan
Ex-Deputy Guv, RBI
Independent Director



Mr. Alok Prasad
Veteran Banker
Independent Director



Dr. Meena Hemchandra
Ex. ED, (DoS), RBI
Independent Director



Mr. Mohammad Mustafa
Ex-Chairman & MD - SIDBI, NHB,
CERSAI
Independent Director



Mr. Y G Parande
Ex Member, CBEC, MoF, IRS
Independent Director



Mr. Dhananjay Tambe
Ex- Deputy MD & CIO SBI
Independent Director



Mr. Harshvardhan Lunia
Ex-Founder, Lendingkart
Industry Director



Mr. Manish Narpatsingh Lunia
Co-Founder, FlexiLoans
Industry Director



Mr. Jitendra Gupta
Founder, Jupiter
Industry Director



Mr. Sunil Kulkarni
Advisor-BCFI
Industry Director



Mr. Alok Mittal
Co-Founder, Indifi
Industry Director



Mr. Anuj Kacker
Co-Founder and COO, Freeto
Industry Director

EXECUTIVE COMMITTEE (Of the Merged entity)



Mr. Anil Pinapala
Founder and MD, Vivifi
Co-Chair: SRO



Ms. Upasana Taku
Co-Founder, Mobikwik
VP & Chair: Events



Mr. Shachindra Nath
Founder and MD, UGRO
EC Member



Mr. Chiranth Patil
Co-founder - Riskcovry
EC Member



Mr. Nalin Negi
CEO, BharatPe
EC Member



Mr. Anurag Sinha
Co-founder - Onecard
Chair: Knowledge



Mr. Sujith Narayanan Kutty
Co-founder, Fi Money
EC Member



Mr. Sangram Singh
CEO, Indifi
Chair: Knowledge



Mr. Sashank Rishyasringa
Co-Founder, Axio
Co-Chair: Policy, Product and Tech



Mr. Gaurav Chopra
Founder, Indialends
Co-Chair: Events



Ms. Pallavi Shrivastava
Co-Founder, Progcap
Chair: SRO



Mr. Srikanth Rajgopalan
CEO - Perfios AA
EC Member

LEADERSHIP & SECRETARIAT



Sai Sudha
CEO
India Fintech Foundation



Jatinder Handoo
CEO
Unified Fintech Forum



Ms. Shivangi Uniyal
Manager
Fintech Advocacy & Operations



Mr. Anurag Kumar
Associate Vice President
Operations & Policy



Ms. Ekta Batra
Manager
Growth & Member Relations



Mr. Himank
Manager
Strategic Alliance & Program Mgt.



Thank You