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वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल/email : helpdoc@rbi.org.in



संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई-400001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai-400001 फोन/Phone: 022- 22660502

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RBI Governor interacts with FinTechs and Industry Associations

Shri Shaktikanta Das, Governor, Reserve Bank of India, held a meeting with select FinTech entities (including AgriTechs) and some of their Associations on December 14, 2022. The meeting was also attended by Shri M. K. Jain, Deputy Governor, along with a few senior officials of the RBI.

In his introductory remarks, the Governor stated that FinTech initiatives and start-ups are important segments of aspirational India. They are playing a transformative role in the financial system through digital innovations and innovative means of delivery of financial services. He highlighted the proactive and supportive role of the RBI in providing conducive policy environment for responsible innovation. He advised FinTechs to pay close attention to governance, business conduct, data protection, customer centricity, regulatory compliance and risk mitigation frameworks. The Governor reiterated that the RBI will continue to adopt a participative and consultative approach for facilitating innovations in the financial sector.

The participants shared their inputs and suggestions to enhance and deepen the role of FinTechs and the related ecosystem in the country.

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(Yogesh Dayal)
Chief General Manager