

Department of Financial Services (DFS) Convenes a High-Level Meeting to Scale Up Unified Lending Interface (ULI) for Inclusive Credit Access

ULI as a Digital Public Infrastructure (DPI) designed to integrate technology, data, and policy into one seamless platform in the lending space: Secretary, DFS, Shri M Nagaraju

Posted On: 23 JUN 2025 8:30PM by PIB Delhi

The Department of Financial Services (DFS), Ministry of Finance, convened a high-level meeting co-chaired by Shri M. Nagaraju, Secretary, Department of Financial Services and Shri T. Rabi Sankar, Deputy Governor, RBI at New Delhi, on scaling up Unified Lending Interface (ULI). The ULI is a technology-based initiative to make frictionless credit available to every Indian and to further the Government's broader vision of digital empowerment, financial inclusion, and last-mile service delivery. The participants included senior officials from various ministries/ departments of the Government of India, state governments, the Reserve Bank of India and the Reserve Bank Innovation Hub.



Secretary, DFS in his address, stated that ULI is envisioned as a Digital Public Infrastructure (DPI) in the lending space, designed to integrate technology, data, and policy into one seamless platform. He further stated that as UPI revolutionized the payment ecosystem, the ULI is poised to transform credit delivery—making it inclusive and redefine how credit is accessed and delivered across India. He emphasised that the rich, trusted and high-value datasets available with Central Government Ministries/Departments and State governments, which when leveraged appropriately by lenders, can power data-driven, inclusive, and faster lending, especially for underserved borrowers. He also emphasised that appropriate integration of various separate similar initiatives operating to serve specific purposes with ULI for deriving synergy to build a unified and resilient national lending ecosystem, while preserving their identity.



Speaking on the occasion, Deputy Governor, RBI, Shri T. Rabi Shankar stated that as part of its mandate to manage the credit system of the country, it wanted to bring innovation to the lending space. While thanking DFS for convening this high-level meeting, he urged various ministries and state governments and to treat the meeting as a collaborative starting point and a two-way engagement, where all stakeholders proactively recognise the value of ULI as a transformative DPI and contribute to its effectiveness by integrating as many relevant datasets as possible to unlock its full potential. He also stated that ULI can surpass the transformative impact of UPI.

The deliberations concluded with a shared resolve to:

- Digitally integrate high-value datasets available with the Central Govt. Ministries and State Governments with ULI
 - Stakeholders nominate Nodal officers to coordinate efforts for fast-tracking the integration of government data sets with the ULI.
 - State governments to give dedicated efforts to digitise and connect land and other records
 - Align other lending initiatives to build a unified credit delivery ecosystem with ULI as the anchor.
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(Release ID: 2139039)