

Government and RBI Strengthen Fintech Ecosystem with Enhanced Regulatory Frameworks & Consumer Protection Actions

Measures include strengthening Cyber Safety with DPDP Act, AI-Based Fraud Detection & National Cybercrime Reporting Mechanisms

प्रविष्टि तिथि: 20 JUL 2026 4:41PM by PIB Delhi

The Government has been constantly engaging with the financial sector regulators and other concerned stakeholders to review the issues related to fintech ecosystem including digital lending platforms and payment aggregators in the country.

Based on such review assessment, various regulatory and supervisory interventions have been taken from time to time which, inter alia, includes the following:

1. The Reserve Bank of India (RBI) has issued the “Framework for Self-Regulatory Organisation(s) in the FinTech Sector” (SRO-FT framework) on 30.05.2024 for establishing and enforcing regulatory standards, promoting ethical conduct, ensuring market integrity, resolving disputes, and fostering transparency and accountability among its members.
2. RBI has issued Master Directions on Digital Payment Security Controls in February, 2021 to combat web and mobile app threats. These guidelines mandate the banks to implement a common minimum standard of security controls for various payment channels like internet, mobile banking, card payment etc. Additionally, National Payment Corporation of India (NPCI) provides a fraud monitoring solution to all the banks to generate alerts and decline transactions by using Artificial Intelligence (AI)/Machine Learning (ML) based models for Unified Payments Interface (UPI) transactions.
3. The Ministry of Electronics and Information Technology (MeitY) has notified the Digital Personal Data Protection Act, 2023 (DPDP Act) and DPDP Rules 2025 to protect personal data of individuals.
4. Further, RBI has introduced an enabling framework for Regulatory Sandbox in August 2019 which allows testing of new innovative financial products/services in a controlled regulatory environment with or without regulatory relaxation.

In addition to the above, for safeguarding the interests of consumers and facilitate citizens to report cyber incidents, including illegal loan apps, the Ministry of Home Affairs (MHA) has launched the National Cybercrime Reporting Portal (www.cybercrime.gov.in) and a National Cybercrime Helpline number “1930”. The banks through the public facing platform ‘SACHET’ portal and the State Level Coordination Committee (SLCC) facilitate the citizens for lodging of any complaints against specific entity related to deposit/ collection of money illegally. RBI and Banks have been taking up awareness campaigns through

short SMS, radio campaign, publicity on prevention of 'cyber-crime'. Further, RBI has been conducting electronic-banking awareness and training (eBAAT) programmes which focuses on awareness about frauds and risk mitigation.

This information was given by the Minister of State in the Ministry of Finance Shri Pankaj Chaudhary in a written reply to a question in Lok Sabha today.

SR/AD

(रिलीज़ आईडी: 2286607) आगंतुक पटल : 2262

इस विज्ञप्ति को इन भाषाओं में पढ़ें: Urdu , हिन्दी , Punjabi , Gujarati , Tamil , Kannada