

NEWSLETTER

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

AI IN FINTECH



(pic above) **AI in Fintech Roundtable (19 Sept)**

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Dear Members,

September saw various initiatives executed by IFF for our members—from **regulatory submissions** to **roundtables**, to **key charters** under formulation to insightful **fireside chats**, each underscoring our commitment to advancing fintech sector.



IFF hosted the “AI in Fintech Policy Roundtable” that gathered **25 fintech leaders** from 15 organizations—one of the few industry-led forums focused on Fintech in AI.



Key Policy Note Submission on AI shaped by our roundtable was submitted to RBI this month. The note focused on critical industry requests & recommendations for responsible growth of Fintechs using AI. This is a significant step in ensuring innovation with the right backing for the industry,



IFF hosted the CTO of Digital India Corporation over an interactive Fireside Chat where he shared **DigiLocker's** journey, vision, and how our members can leverage this infrastructure to drive innovation and build financial resilience in the country.



Other regulatory submissions included a **policy change request**, led by the **B2B Fintech & Infra Subcom** impacting the Infra & Payments subsector. September also saw an **AI survey report submission** by IFF to RBI on industry perspectives on AI readiness of industry and the system.



IFF delivered a **knowledge session** on “Decoding the **FREE AI report by RBI** to pave way for clearer industry interpretations.



IFF was delighted to be a **supporting partner** to the **Insurtech Clinic and Panel** organised by Z47.



OCTOBER



HOW CAN YOU PARTICIPATE ?

1

RBI's Master direction on Regulation of Payment Aggregators

KNOWLEDGE SESSION

Join us as we Decode RBI's latest Master Directions with **Sunil Kulkarni**



17 Oct 2025, 3-4 PM

JOIN NOW

MEMBERS ONLY

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.

2

FIRESIDE CHAT

AI in Fintech Innovation

Anand Pai, AI Architecture & Governance Expert, will discuss opportunities and safeguards for AI adoption in Fintech.



23 Oct 2025, 3-4 PM

JOIN US

MEMBERS ONLY

AI in Fintech Innovation

FIRESIDE CHAT**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

23 OCT (THUR)**3-4 PM****VIRTUAL**

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

3

October

MONTHLY MEMBERS CALL

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



15 Oct 2025 4:30-5:30 PM

**OCTOBER 2025
MONTHLY MEMBERS' CALL**

A monthly members forum to exchange Q&As, Insights and key fintech developments.

AGENDA

- SRO Updates
- Director inputs
- Member Queries
- Open Discussion

OCT 15 (WED)**4:30 PM - 5:30 PM****VIRTUAL**

SUBMIT YOUR QUERY HERE

WWW.INDIAFINTECHFOUNDATION.COM

SUBCOMMITTEE MEETINGS

1



**Responsible AI & Innovation
SubCommittee**



**10 Oct 2025
4-5 PM**

2



**B2B Fintech & Infra
SubCommittee**



**24 Oct 2025
3-4 PM**

3



**Digital Payments
SubCommittee**



**24 Oct 2025
4-5 PM**

POLICY AND REGULATORY CORNER



Read all regulatory announcements
www.indiafintechfoundation.com



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Source

Date

Announcement



RBI
26TH SEP

SETTLEMENT OF CLAIMS DIRECTIONS, 2025

Reserve Bank of India standardizes procedures for settling deceased customers' claims, streamlines documentation, and sets 15-day timelines, aiming to minimize hardships and delays.



RBI
25TH AUG

AUTHENTICATION MECHANISMS DIRECTIONS

RBI mandates two-factor authentication for all digital payment transactions, promotes open access, risk-based checks, and enhances customer protection. Compliance by April 2026. Exemptions listed.



SEBI
19TH SEP

FRAMEWORK ON SOCIAL STOCK EXCHANGE

SEBI's circular updates the Social Stock Exchange framework, mandates annual and impact disclosures by NPOs and social enterprises, and enforces compliance via amended regulations.



RBI
15TH SEP

MASTER DIRECTIONS ON REGULATION OF PAS

RBI's 2025 Master Direction mandates strict authorization, net worth, KYC, risk management, escrow, and tech standards for all Payment Aggregators, enhancing security, transparency, and oversight.



NPCI
12TH SEP

SEGREGATION OF UPI SETTLEMENT CYCLES

NPCI splits UPI settlements: cycles 1-10 process only AUTH payments; cycles 11-12 handle refunds/dispute transactions separately, enabling faster settlements and clear dispute processing timelines.

POLICY AND REGULATORY CORNER



Read all regulatory announcements
www.indiafintechfoundation.com



Click icon to listen

Source

Date

Announcement



SEBI
12TH SEP

SEBI BOARD MEETING

The SEBI Board meeting approved key regulatory changes, including easing IPO norms, boosting investor inclusivity, improving AIF and mutual fund frameworks, and enhancing local SEBI presence.



SEBI
10TH SEP

REVISED FRAMEWORK FOR ANGEL FUNDS

SEBI revised regulations for Angel Funds require exclusive fundraising from Accredited Investors, operational clarity, new investment allocation norms, mandatory audits, and stricter compliance, effective immediately from September 2025.



NPCI
10TH SEP

IMPLEMENTATION OF NRP & REVISION IN PRD PROCESS FOR RuPAY

NPCI revised RuPay dispute and arbitration process for FY25-26, introducing new NRP/PRD lifecycles, fees, faster TAT, and appeal to RBI for unresolved cases.



SEBI
10TH SEP

EASE OF REGULATORY COMPLIANCES FOR FPIs INVESTING ONLY IN GOVERNMENT SECURITIES

SEBI eases regulatory compliance for FPIs investing only in government securities, exempting several requirements, enabling easier transition between regular FPI and GS-FPI status.



SEBI
9TH SEP

FRAMEWORK FOR AIFs TO MAKE CO-INVESTMENT WITHIN THE AIF STRUCTURE

SEBI allows Category I and II AIFs to offer co-investment to accredited investors via new CIV schemes, setting operational, governance, and investment restriction guidelines.



Peak XV's Surge selects 23 startups for 11th cohort; AI, financial services in focus



PhonePe files draft prospectus for \$1.5 billion IPO with Sebi through confidential route



Walmart-Backed Flipkart Invests \$30 Million in Fintech Arm **Super.money**



Paytm Launches Postpaid, a Credit Line on UPI, in Partnership with Suryoday Small Finance Bank



Groww accounted for 40% of direct plan SIP inflows in mutual fund industry



PayNearby Digital Naari's "Dil Ki Baat" campaign is LIVE on national and regional radio channels



YES Bank, **Hyperface** partner to offer credit card solution



Amazon Pay India CEO bats for balanced MDR to support stakeholders



Fullerton Financial to again scale up financial services, plans Rs 2,000-cr play (investing in **LendingKart**)



EduFund challenges outdated saving methods with "Galat Baat Hai" campaign



Finnable Secures Rs 250 Crore to Revolutionize Digital Lending



Cred looks to deepen cross-selling with new financial products



SEPTEMBER GALLERY

AI Roundtable

Fireside chat

Submissions

Monthly call

Subcommittees

Knowledge session



THANK
YOU!



[India Fintech Foundation](#)



[Fintersect - IFF Podcast](#)



[SRO - India Fintech Foundation](#)



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