



QUARTERLY NEWSLETTER

Volume 1

APRIL-JUNE 2023



DLAI Fintech and Sustainability Conference



A Panel Discussion on the Topic Digital Lending and MSME finance at Fintech and Sustainability Conference

Digital Lending Association of India (DLAI), along with UNGC India and G20 EMPOWER, organized a conference titled 'Fintech and Sustainability: Strengthening Women-Owned Enterprises Through Fintech Lending in MSME Sector' on June 26, 2023, at India Habitat Centre, Delhi.

The aim of the conference was to catalyze a discussion on the role of lending fintech firms in furthering access to finance for women-owned MSMEs in India.

The event witnessed the participation of industry leaders from prominent fintech firms, SIDBI, The World Bank Group, MicroSave, NIPFP, the Indian Chamber of MSME, NPCI, and policy experts from various sectors. They gathered to deliberate on the topic and share their insights.

The keynote address was delivered by Dr. Abhijit Phukon, IES, Economic Advisor, Joint Secretary, Department of Financial Services, Ministry of Finance, Government of India.

The conference also featured an insightful panel discussion titled 'Fintech Lending and MSME Finance,' which aimed to examine and debate the various ways in which fintech firms support the growth of MSMEs in India. The discussion was expertly moderated by Mr. Ravi Tyagi, CGM (Digital Initiatives) at SIDBI.

Engagement With RBI



DLAI CEO Presenting a note to ED (Fintech), RBI

- In the months of May and June, two separate meetings were held with **Mr. Ajay Kumar Chaudhary, Executive Director (Fintech)** at RBI Central Office in Mumbai. Mr. Chaudhary was briefly introduced to DLAI and its members. Discussions were held on various industry-relevant issues.
- In the month of May, a general update meeting was held with **Mr. Chandan Kumar, General Manager (GM)** at the **Department of Regulation (DoR)** at RBI Central Office in Mumbai. Mr. Kumar was presented with an industry note conveying important areas of concern.

- A meeting was held in May with **Ms. K.S. Jyotsna, Chief General Manager (CGM) of the Department of Supervision (DOS)**, and her team at the RBI office in World Trade Centre, Cuff Parade, Mumbai. Her team also included **Mr. Vijay Kumar, GM of Digital Lending, who is responsible for the supervision and monitoring of Digital Lending-Apps**. They welcomed the fact that DLAI is reaching out to the DOS and shared their observations and suggestions regarding the digital lending ecosystem in India.
- Two successive meetings were held with **RBI's CAFRAL** at the central office in Mumbai in May and June respectively. The first meeting was with **Mr. Diwakar Gupta, Senior Advisor**, and the second meeting was with **Mr. Jyoti Kumar Pandey, Ex-Regional Director at RBI and currently a Senior Programme Director**. These meetings were regarding organizing a capacity-building program, especially on effective corporate governance practices for top executives and the Board of Directors of DLAI's members



Engagement With DFS/DEA, MoF, and SIDBI

- In the month of April, the DLAI CEO had a meeting with **Mr. Harsha Bhowmik, IAS, Director (Digital Economy & FinTech)** at the **Department of Economic Affairs, Ministry of Finance, North Block**. Besides a general update on the industry, discussions revolved around the Government of India's initiatives around fintech and the issues and challenges faced by fintech lenders. The meeting also highlighted the contribution being made by fintech lenders in enabling financial inclusion.



DLAI CEO Presenting a note to Director (Digital Economy & Fintech), MoF



DLAI CEO and Associate Director (Public Policy) Presenting a note to Joint Secretary, MoF

- In June, a meeting was held with **Dr. Abhijit Phukon, IES, Joint Secretary at the Ministry of Finance, Government of India**. Dr. Phukon was updated about the state of the sector and the industry's initiatives to enhance the agenda of digital financial inclusion.
- Upon the request of DLAI members, a webinar was organized in partnership with SIDBI on May 17, 2023, regarding the **formalization of Informal Micro Enterprises through the Udyam Assist Platform (UAP) organized by SIDBI**. Approximately 55 DLAI member institutions participated in the webinar and benefited from the interaction.
- A meeting was held with **Mr. Ravi Tyagi, Chief General Manager (Digital Initiatives) at SIDBI Corporate Office in Mumbai**. Besides industry updates, a discussion was held on areas of joint collaboration.

Other Engagements



DLAI CEO Participating in a Panel at FE's Digital Bharat Conclave

- DLAI CEO participated in the Digital Bharat Economy Conclave 2023 in New Delhi. Upon receiving an invitation from Financial Express, the CEO attended and actively participated in the conclave on Financial Inclusion. The event took place at Hotel Lalit New Delhi on June 14, 2023.
- DLAI partnered with the Monetary Authority of Singapore's Elevandi platform and was acknowledged as a community partner for the Inclusive Fintech Forum held at the Kigali Convention Centre in Rwanda from June 20-22, 2023.
- DLAI has also been recognized as the community partner for the Singapore Fintech Festival and will contribute to the discussions and initiatives centered around digital lending. As part of this partnership, DLAI will host an exclusive session, participate in panel discussions, and join workshops that delve into key trends, challenges, and opportunities in digital lending. DLAI's members are entitled to a special discount for attending SFF 2023 in Singapore from November 15-17, 2023.



Singapore Fintech Festival Partners

Member discussions and knowledge webinars on critical topics were organized by DLAI:

- A webinar was organized for DLAI members in partnership with Khetan & Co regarding RBI's **Penal Charges Circular**.
- A webinar was organized for DLAI members in partnership with Khaitan & Co regarding RBI's **Amendment of Master Directions on KYC**.
- A webinar in partnership with Khaitan & Co and EY regarding RBI's **Default Lending Guidelines framework** was held, with over 155 members attending the session.
- A webinar regarding the **OCEN protocol** was held for members in partnership with iSpirit. All DLAI members were selected for the innovation cohort.

Glimpses from Fintech and Sustainability Conference

