

**Template¹ for approval to operate as PA or PA-CB or change of category under PA-CB
(to be addressed to DPSS, CO, RBI)**

We, the undersigned company, have been granted COA by, or applied to, DPSS, CO, RBI to operate as a Payment Aggregator (PA), or Export only PA-CB, or Import only PA-CB, or Export and Import PA-CB (tick whichever is applicable). We are submitting this application seeking approval to operate as a PA or Export only PA-CB or Import only PA-CB or Export and Import PA-CB (tick whichever is applicable) in terms of the RBI circular on Regulation of Payment Aggregator – Cross Border (PA - Cross Border) dated October 31, 2023, and other relevant directions.

2. The details are as follows:

Sr No.	Particular	Response of the entity
1	Name of the entity with CIN	
2	Copy of CoA granted for PA or PA-CB, if applicable	
3	Board resolution permitting the entity to apply to RBI for the proposed PA or PA-CB activity	
4	Copy of MoA with a specific clause mentioning the proposed PA or PA-CB activity	
5	Details about collection account/s escrow accounts, as applicable, used for existing PA-CB activities.	
6	<ul style="list-style-type: none"> a. Details of proposed business model b. Payment options to be available for customers in entity's proposed PA or PA-CB business c. Fund Flow and Transaction flow for proposed PA or PA-CB business 	
7	PA's shall submit a certificate in the enclosed format from their Chartered Accountants (CA) to evidence compliance with the applicable net-worth requirement while submitting the application for authorisation. Newly incorporated non-bank	

¹ This template is applicable to the following categories of applicants:

- i. Existing PA-CBs which are authorised as PAs and intending to continue PA-CB activities.
- ii. Existing PA-CBs which have already filed an application for PA authorisation and the same is pending with DPSS, CO, and intending to continue PA-CB activities.
- iii. New PA-CBs which have filed an application for PA authorisation and the same is pending with DPSS, CO, and intending to commence PA-CB activities.
- iv. Authorised PA-CBs intending to change their category of PA-CB.
- v. Authorised PAs intending to operate as PA-CBs and vice versa.

• **This template is not applicable to the following categories of applicants:**

- i. *Existing PA-CBs which are neither authorised as PAs nor their PA application is pending with DPSS, CO and intend to continue PA-CB activities.*
- ii. *New PA-CBs which are neither authorised as PAs nor their PA application is pending with DPSS, CO and intending to commence PA-CB activities.*

These categories need to apply for authorisation in **FORM A**. The link for the same is given below:

<https://rbidocs.rbi.org.in/rdocs/Forms/PDFs/PSSACRT130215.PDF>

	<p>entities which may not have an audited statement of financial accounts shall submit a certificate in the enclosed format from their Chartered Accountants regarding the current net-worth along with provisional balance sheet.</p> <p>-----</p> <p>PA-CBs shall submit a certificate from their statutory auditor (format as prescribed in the circular dated March 17, 2020), along with audited statement(s) of financial accounts (latest), to evidence the networth. Newly incorporated non-bank PA-CBs which may not have audited statement of financial accounts shall submit a certificate from their statutory auditor regarding the current networth along with provisional balance sheet.</p>	
8	Directors' declaration form	
9	Process flow and buyer due diligence declaration by Import only PA-CB and Import and Export PA-CB in the case of per unit good/ services imported is more than Rs. 2.5 lakh on their platform. (Applicable to PA-CB applicant only).	
10	Declaration in respect of restricting the maximum value per unit of goods / services sold / purchased to ₹25,00,000 for import / export transactions (if applicable). (Applicable to PA-CB applicant only).	
11	Confirmation evidencing adherence to various policies as per the PA-CB guidelines by January 31, 2024 (provided in the March 17, 2020 circular). (Applicable to PA-CB applicant only).	
12	<p>PA shall submit copies of policies on governance, merchant on-boarding, customer grievance redressal and dispute management framework, baseline technology recommendations, security, fraud prevention and risk management framework (provided in the March 17, 2020 circular).</p> <p>-----</p> <p>PA-CB shall submit copies of above policies covering their PA-CB activity.</p>	
13	Documentary proof evidencing registration of applicant entity with Financial Intelligence Unit-India (FIU-IND). (Entities operating as PA-CB on the date of circular).	
14	Amount of finance required for executing the proposed PA/PA-CB activity.	
15	<p>Sources of finances for executing the proposed PA/PA-CB activity:</p> <p>(a) Amount of own capital proposed to be deployed:</p>	

	(b) Amount of borrowings expected from banks: (c) Amount of borrowing expected from sources other than banks:	
16	Additional details, if any.	

Place:

Name and Designation:

Date:

Stamp: