## प्रेस प्रकाशनी PRESS RELEASE



## भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA

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संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई - 400 001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort,

Mumbai - 400 001 फोन/Phone: 022 - 2266 0502

January 29, 2025

## Regulatory Sandbox: On Tap application on theme 'Retail Payments' – Completion of Test Phase

Under the 'On Tap' application facility for the theme 'Retail Payments' of the Regulatory Sandbox (RS), Exto India Technologies Pvt. Ltd. was selected for the Test Phase.

2. The entity tested an offline digital payment product which was evaluated based on mutually agreed scenarios and expected outcomes.

Sandbox Entity	Product Description
Exto India Technologies	The product is an offline digital payment solution which
Pvt. Ltd. (Partner	utilises Distributed Ledger Technology (DLT) in
financial institutions:	combination with private biometric authorisation to enable
Transcorp International	offline card-to-card and card-to-phone transactions. The
Ltd., Common Services	innovation is related to use of cryptography of distributed
Centre, YPay Card	ledgers, on-card biometric authentication and time limited
(Bitoodle Online	balances to secure against double spend.
Services Pvt. Ltd.))	

3. The product of the entity has been found acceptable under the RS and may be considered for adoption by Regulated Entities subject to compliance with applicable regulatory requirements.

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Chief General Manager