



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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Launch of PRAVAAH, RBI Retail Direct Mobile Application and FinTech Repository

Shri Shaktikanta Das, Governor, Reserve Bank of India today launched three major initiatives of the Reserve Bank of India, namely the PRAVAAH portal, the Retail Direct Mobile App and a FinTech Repository in the presence of Shri Satish Kashinath Marathe, Prof. Sachin Chaturvedi, Directors on the Central Board of the Reserve Bank; Prof. H. Krishnamurthy, member of Board, Reserve Bank Innovation Hub (RBIH); Dr. M D Patra, Shri M Rajeshwar Rao, Shri T Rabi Sankar, Shri Swaminathan J, Deputy Governors of the Reserve Bank; MD & CEOs of select banks and NBFCs; Chief Executive, IBA ; MD/CEOs of Clearing Corporation of India Limited (CCIL), Reserve Bank Information Technology Ltd. (ReBIT), Indian Financial Technology and Allied Services (IFTAS) and RBIH; representatives of Fintechs and other senior officials of the Reserve Bank.

These three initiatives were earlier announced as part of [RBI's bi-monthly Statement on Development and Regulatory Policies in April 2023](#), [April 2024](#) and [December 2023](#) respectively.

The [PRAVAAH portal](#) will make it convenient for any individual or entity to apply online for various regulatory approvals in a seamless manner. This portal will also enhance the efficiency of various processes related to granting of regulatory approvals and clearances by the Reserve Bank.

The Retail Direct Mobile App will provide retail investors a seamless and convenient access to the retail direct platform and provide ease of transacting in government securities (G-Secs).

The Fintech Repository will contain information on Indian FinTech Sector for a better understanding of the sector from a regulatory perspective and facilitate in designing appropriate policy approaches.

More information on the three initiatives are provided below.

1. 'PRAVAAH' (Platform for Regulatory Application, VALIDation and AuthHorisation) portal

PRAVAAH is a secure and centralised web-based portal for any individual or entity to seek authorisation, license or regulatory approval on any reference made by it to the Reserve Bank. The following are some of the key features available in the portal.

(i) Submit the application online on the portal;

- (ii) Track and Monitor the status of the application/reference;
- (iii) Respond to any clarification/query sought by the RBI in connection with the application/reference; and
- (iv) Receive a decision from the Reserve Bank in a time bound manner.

At present, 60 [application forms](#) covering different regulatory and supervisory departments of RBI have been made available on the portal. This also includes a general purpose form for applicants to submit their requests which are not included in any other application form. More application forms would be made available as may be required. The portal can be accessed at: <https://pravaah.rbi.org.in>.

2. Mobile Application for RBI Retail Direct portal

The retail direct portal was launched in [November 2021](#) to facilitate retail investors to open their Retail Direct Gilt accounts with the Reserve Bank of India (<https://rbiretaildirect.org.in>) under the Retail Direct Scheme. The scheme allows retail investors to buy G-Secs in the primary auctions as well as buy and sell G-Secs in the secondary market.

With the launch of the retail direct mobile app, retail investors can now transact in G-Secs using the mobile app on their smartphones. The mobile app can be downloaded from the Play Store for Android users and App Store for iOS users. The mobile app can also be downloaded using the following QR code.



3. FinTech Repository

The FinTech Repository aims to capture essential information about FinTech entities, their activities, technology uses, etc. FinTechs, both regulated and unregulated, are encouraged to contribute to the Repository accessible at the URL: <https://fintechrepository.rbihub.in>.

Simultaneously, a related repository for only RBI regulated entities (banks and NBFCs) on their adoption of emerging technologies (like AI, ML, Cloud Computing, DLT, Quantum, etc.), called EmTech Repository is also being launched and can be accessed at the URL: <https://emtechrepository.rbihub.in>.

The FinTech and EmTech Repositories are secure web-based applications and are managed by the Reserve Bank Innovation Hub (RBIH), a wholly owned subsidiary of RBI. The repository would enable availability of aggregate sectoral level data, trends, analytics, etc., that would be useful for both policymakers and participating industry members. Reserve Bank of India encourages the FinTechs and Regulated Entities to actively contribute to the Repositories.

Application Forms presently available on PRAVAAH (as on May 28, 2024)

Department	Application Forms
Department of Government and Bank Accounts	<ol style="list-style-type: none"> 1. Applications from SBI GAD for transfer of SDS Accounts from other agency banks to SBI SSB branch 2. Queries or clarifications regarding Small Savings Schemes of Government of India
Department of Payment and Settlement Systems	<ol style="list-style-type: none"> 1. Application under PSS Act 2. Application seeking approval to operate as PA or PA-CB or change of category under PA-CB 3. Application for obtaining prior approval in case of takeover or acquisition of control of non-bank PSOs and sale or transfer of payment system activity of non-bank PSO 4. Metric seeking renewal of authorization 5. Voluntary Surrender of Certificate of Authorisation by Payment System Operators 6. Additional details to be submitted by MTSS-Overseas principal applicants 7. Application for Membership to Centralized Payment Systems
Department of Regulation	<ol style="list-style-type: none"> 1. Application for license to commence banking business by a company incorporated in India 2. Information to be furnished by promoters along with relevant supporting documents for Licensing of Small Finance Banks 3. Information to be furnished by the Promoters along with relevant supporting documents for Licensing of Universal Banks 4. Application for foreign banks desirous of establishing presence in India 5. Application for Aadhaar Authentication License in terms of Section 11A of the PML Act, 2002 6. Request letter for Credit Risk Mitigation - CRM amount: under Section 11(2)(b) of the Banking Regulation Act, 1949 7. Request letter for statutory amount: under Section 11(2)(b) of the Banking Regulation Act, 1949 8. Application Form for banks to seek extension of time for disposal of Non-Banking Assets

	<ol style="list-style-type: none"> 9. Applications from an UCB for voluntary amalgamation 10.Registration certificate to commence or carry business of CIC 11.Appointment of MD or CEO or PTC or WTD 12.Compensation of MD or CEO or WTD or MRT 13.Application for grant of Certificate of Registration as NBFCs 14.Prior Approval for change in Management of HFC 15.Change in shareholding of HFC 16.Application for grant of Certificate of Registration as Asset Reconstruction Company 17.Appointment or Re-appointment of Director, MD or CEO in Asset Construction Companies ARC 18.Annual fit and proper certificate of the sponsor – ARC 19.Change in shareholding of ARC 20.Application for Issue of Shares by the Banking Company 21.Application for Acquiring Major Shareholding in a Banking Company : By the Banking Company 22.Application for Acquiring Major Shareholding in a Banking Company : By the Applicant 23.Application for conduct of Depositor Education and Awareness programmes for both pilot and full-scale 24.Application for Registration of entities for grant of financial assistance from the Depositor Education and Awareness Fund
<p>Department of Supervision</p>	<ol style="list-style-type: none"> 1. NBFC- Request for Certificate of Registration upon change of name of the NBFC 2. NBFC- Request for Duplicate Certificate of Registration due to loss of Original CoR 3. NBFC- Approval for Change in Shareholding of NBFC 4. NBFC- Appointment of Director or Directors 5. NBFC- Request for Shifting of Registered Office of NBFC from one Regional Office of RBI to another 6. NBFC- Conversion from Category-A NBFC to Category-B NBFC

	<ul style="list-style-type: none"> 7. NBFC- Approval for Amalgamation or Merger 8. UCB- Constitution of Board of Management 9. UCB- Approval for shifting of Place of Business 10. NBFC - NOC for change in Name 11. UCB- Approval for dividend declaration 12. UCB- Intimation for FSWM Self-Classification 13. UCB- Prior Approval for allotment of centres under Annual Business Plan (ABP)
Financial Markets Regulation Department	<ul style="list-style-type: none"> 1. Membership Application for NDS Call through Infinet 2. Membership Application for NDS Call through Internet 3. Membership Application for NDS – OM
Foreign Exchange Department	<ul style="list-style-type: none"> 1. Approval for Opening of Special Rupee Vostro Account 2. Regulatory Approvals pertaining to LO or BO or PO in India 3. Approval for Acquisition or Sale of Immovable Property 4. Regulatory Approvals under FEMA - five R and FEMA ten R 5. Approval for Bank Guarantees beyond limit available to AD Banks 6. ECB proposals under Approval route 7. Confirmation for appearing for personal hearing w.r.t. compounding proceedings along with preferred date, time or attending personnel information 8. Compounding application 9. Additional information or addendum to already filed compounding application
Internal Debt Management Department	Primary Dealer License
Others	General Purpose Application