August 13, 2019

Enabling Framework for Regulatory Sandbox

The Reserve Bank of India today placed on its website the final 'Enabling Framework for Regulatory Sandbox'. Further details in respect of the cohorts and the window for submission of applications shall be announced later.

The Reserve Bank of India had placed the draft 'Enabling Framework for Regulatory Sandbox' on its website on April 18, 2019 inviting stakeholders to offer their comments/feedback. A total of 381 para-wise comments/feedback from 69 stakeholders, including FinTech entities, banks, multilateral agencies, industry associations, payment aggregators, audit & legal firms, government departments, individuals etc. on the various aspects of the framework, were received. The suggestions appearing in 17 newspaper reports were also considered.

The comments/feedback were mainly on the Sandbox objectives, Eligibility Criteria, Fit and Proper Criteria for participants, List of exclusions, Legal and Regulatory waiver, Consumer Protection and Transparency & Disclosure. The suggestions received have been examined and suitably incorporated in the framework.

Yogesh Dayal
Chief General Manager

Press Release: 2019-2020/417