



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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April 25, 2024

RBI cautions public against Prepaid Payment Instruments issued by unauthorised entities

It had come to the notice of Reserve Bank of India (RBI) that TalkCharge Technologies Pvt. Ltd. (entity), a company having its registered office at Unit No. 323, JMD Megapolis, 3rd Floor, Sohna Road, Sector 48, Gurgaon, Haryana-122018, is issuing Prepaid Payment Instruments (Wallets) through its website and app (application) 'TalkCharge' without obtaining the required authorisation from RBI under the provisions of the Payment and Settlement Systems Act, 2007.

Accordingly, the entity was issued directions dated April 02, 2024 ([attached](#)) to stop issuance and operation of its Prepaid Payment Instruments or Wallets and refund the balances held in the wallets within 15 days (which was later extended on the entity's request to 45 days, i.e., by May 17, 2024).

It has come to the notice of the Reserve Bank that the entity has issued a legal notice to its customers demanding the return of Cashback, failing which the matter will be reported to the RBI. Thus, the entity has created an impression in the minds of its customers that demand for repayment of cashback amount is being made as per the directions of the RBI. It is clarified that the RBI has only directed the entity (TalkCharge Technologies Pvt. Ltd.) to refund the prepaid amount lying in the wallets, to the customers.

Members of public are urged to exercise utmost caution while using websites / application/s, and parting with their money to any such unauthorised entity. Members of public should verify and satisfy themselves that the website / application used or the entity they are dealing with is authorised to carry out the activity it performs. The list of authorised payment system providers / authorised payment system operators are displayed on RBI website at <https://website.rbi.org.in/web/rbi/payment-and-settlements/other-links/information-useful-to-banks-fis/payment-system-operators>.