



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi
Website : www.rbi.org.in
ई-मेल/email : helpdoc@rbi.org.in



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

April 20, 2026

RBI announces results of Fourth Edition of its Global Hackathon – HaRBInger



The Reserve Bank had launched the Fourth Edition of its Global Hackathon - “HaRBInger – Innovation for Transformation” with the theme ‘Secure Banking: Powered by Identity, Integrity, and Inclusivity’ covering three problem statements ([Press Release dated October 23, 2025](#)).

2. The hackathon received 496 proposals across the three problem statements. It comprised 34 proposals from 15 countries, namely the Australia, Austria, Brazil, Canada, Hong Kong, Israel, Italy, Luxembourg, Morocco, Singapore, Sweden, Taiwan, UAE, United Kingdom, United States of America. The Hackathon was conducted in three phases with shortlisting of 49 entries in the first phase, which was further narrowed down to 21, for the Solution Development phase – 8 for Tokenised KYC, 7 for Offline CBDC and 6 for Enhancing Trust. The solution development phase was for eight weeks, during which shortlisted teams worked on building a prototype or a proof of concept under the guidance of external mentors. All the 21 shortlisted teams are being given a stipend of Rupees Five Lakhs to meet the solution development expenses.

3. The third phase of final evaluation and selection of winners was held during April 17-18, 2026, in Bengaluru. The 21 finalists presented their solutions to an independent jury which selected the winners based on several parameters such as innovation, solution comprehensiveness, product readiness, scalability and security. Winners were declared during the finale held on April 18, 2026, at Bengaluru, which was attended by government officials, senior bankers, thought leaders from financial sector, academicians, and founders / CEOs from the FinTech ecosystem. Shri T. Rabi Sankar, Deputy Governor felicitated the winners.

4. The results of the 4th edition of HaRBInger are as follows:

Sl. No.	Problem Statement	Winner		Solution Description
I.	Tokenised KYC	Winner	EarthId Technology Ltd., UK	‘Sangrah’, is a reusable, privacy-preserving tokenised KYC layer that enables verified KYC attributes to be retrieved securely from trusted sources and converted into tamper-proof digital tokens stored in a user-controlled wallet. It is based on source-verified tokens, user consent and minimal data

				disclosure, aiming to strengthen trust and operational efficiency.
		Runners-up	Baldor Technologies Pvt. Ltd. (IDfy)	'Kavach', is a decentralised digital identity solution, that enables users to complete KYC using authorised sources such as DigiLocker and CKYCR. Once verified, the user's identity is converted into cryptographically secure verifiable credentials, stored on the user's device and seamlessly reusable across banks, NBFCs, and payment platforms, with no personally identifiable information stored on-chain.
II.	Offline CBDC (e₹)	Winner	Team A-SPARSH (Students from Pune Institute of Computer Technology)	'A-SPARSH' uses the Software-Defined Secure Element framework and enables atomic, proximity-based transfers via Bluetooth Low Energy, Near Field Communication, and Quick Response-based protocols, while preserving strong user privacy. The solution uses employs advanced cryptographic techniques to ensure robust security and delivers secure, resilient peer-to-peer offline e₹ transactions that prevent double spending.
		Runners-up	2) Bank of Baroda (Baroda Research and Innovation Centre)	'Bharat Ready Inclusive CBDC' is a unified, three-tier technical solution designed to address wide range of devices in India, from high-end smartphones to feature phones and population without personal devices. It also leverages existing ATM and POS infrastructure to facilitate terminal assisted CBDC transfers for users without personal devices.
III.	Enhancing Trust*	Runners-up	Team Fraud Lens (Group of Individual)	'FraudLens' is an AI-Driven fraud detection and compliance platform that that evaluates transactions in real time and assigning a risk probability and risk classification. This enables financial institutions to take prompt action, such as blocking suspicious transactions, authorising genuine transactions, or triggering additional authentication.
IV.	Best 'all women team' (a team comprising of only women members), across all the	Winner	Bank of Baroda (Baroda Research and Innovation	'NIDAAN' is an AI based grievance redressal platform designed for divyang customers, senior citizens and users with low digital literacy. It enables seamless complaint registration and resolution through

	three problem statements.		Centre, Team NIDAAN)	multilingual voice chat and Indian Sign Language making it more inclusive and accessible.
*No first prize (winner) was awarded under this problem statement				

5. These innovative products are expected to add new dimensions to customer identity frameworks using tokenisation and consent-based mechanisms, enable secure financial access even in low-connectivity environments through offline CBDC as well as enhance trust and resilience by mitigating evolving digital frauds. Further, these products are aimed at improving inclusion, efficiency, accessibility, transparency, and user experience. The solutions have the potential for wider adoption across the financial ecosystem, subject to further refinement and compliance with applicable regulatory requirements.

Press Release: 2026-2027/112

(Brij Raj)
Chief General Manager