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RESERVE BANK OF INDIA

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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.

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Yogesh Dayal
Chief General Manager