

Additional Required Information

Sr. No.	Information to be provided
1.	True certified copy of the Board Resolution permitting the entity to undertake proposed payment system business and to apply to RBI seeking authorisation.
2.	a) Whether entity is regulated by any of the financial sector regulators.
	b) Whether 'No Objection Certificate' obtained from such regulator.
3.	Detailed profile of parent / subsidiary / associate companies.
4.	a) Details of any other activity under PSS Act.
	b) Whether already authorised under PSS Act? If so for which activity?
	c) Or, earlier applied under PSS Act and refused?
	d) Or, any application currently pending under PSS Act?
5.	Details of existing operations under tie-up and / or co-branding arrangement with any of the authorised payment system operator.
6.	Latest net-worth certificate from a Chartered Accountant.
7.	<p>a) Latest declaration and undertaking by the Directors of the company (with enclosures as appropriate), as per the format mentioned in the Master Direction on Issuance and Operation of Prepaid Payment Instruments dated October 11, 2017 (updated as on February 28, 2020).</p> <p>b) With regard to the list of entities in which the directors are considered as being interested (other directorships) and entities in which they are considered as holding substantial interest, following details against these entities need to be furnished:</p> <ul style="list-style-type: none"> i. Whether the entity is being regulated by any financial regulator i.e. RBI, SEBI, IRDAI or PFRDA. ii. If yes, registration / license number given by the respective financial regulator along with the PAN number.

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8.	Latest detailed shareholding pattern of the entity.
9.	<p>a) Complete details of Foreign shareholding or Foreign Direct Investment (FDI) in the company.</p> <p>b) Copy of the acknowledgement / acceptance / other details from Foreign Exchange Department vis-à-vis prescribed returns and reporting on remittance / fund inflow, share allotment, share valuation, etc.</p> <p>c) Details of 'beneficial ownership' in relation to FDI in the company. Detailed profile of the foreign investors and resultant ultimate beneficial owners in the company, inter-alia, including, country of registration, details of registration, nature of business activity, experience in sector functioning in, details of its directors / management, details of its shareholding / ownership, investments in any other company in India & details thereof, nationality of directors and shareholders, etc.</p>
10.	<p>For Prepaid Payment Instrument (PPI) issuers.</p> <p>a) Features of the product:</p> <ul style="list-style-type: none"> i. Categories of PPIs that would be issued. ii. Form factor of the PPI. iii. Validity of the PPI to be issued. iv. Modes of loading / reloading the PPIs. v. Mode of information about expiry period as well as forfeiture policy. <p>b) Details regarding customers / merchants / agents onboarding:</p> <ul style="list-style-type: none"> i. Customer onboarding (process flow). ii. Procedure for KYC and compliance with Money Laundering (KYC/AML/CFT) provisions. iii. Merchant acquisition (process flow).

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	iv. Agent Acquisition (process flow). Whether Board approved policy is in place for the same.
11.	For applications to function as a BBPOU, details of current billing business and proposed framework: process flow, modes of collection and settlement, agent network, risk management framework, technological capabilities and a list of billers under the current scope of BBPS, with whom entity has tie-ups.
12.	Complete details of process flow for settlement towards various stakeholders i.e. flow of funds, according to the type of payment system operation viz, PPIs, Payment Aggregator, etc.
13.	Whether proposed payment system operations will be interoperable in nature? If yes, provide details thereof.
14.	Whether the applicant is already in talks with any major card network for tie up and issuance of IIN.
15.	Details of third parties / technology service providers to be engaged for proposed payment system operations. Specify the part of the operations to be managed by in-house expertise and by third party, respectively.
16.	Whether applicant has a Board approved Information Security Policy for the safety and security of the payment system in place.
17.	Business projections for three years including roadmap for achieving capital requirements prescribed by RBI.
18.	Applicant may also like to furnish details of proposed initiatives for promoting Financial Inclusion and Financial Literacy in the country.
19	Copy of GST certificate of applicant entity.
20	Contact details such as name, designation, contact number, e-mail, etc. of Nodal officer from the applicant entity for official communication with RBI.
21	Whether the entity had applied for any kind of approval/ authorisation in the past to RBI? Yes, or No, if yes, outcome of it.

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22	Whether the company/(s) having common directors of applicant entity is/are regulated/listed? Yes, or No. If yes, name of regulating/ listing authority in below format. <table border="1"> <thead> <tr> <th>Sr. No.</th><th>Name of common director</th><th>PAN of common director</th><th>Whether Regulated?, Yes or No, if yes, name of regulating authority</th><th>Whether Listed?, Yes or No, if yes, name of listing authority</th></tr> </thead> <tbody> <tr> <td></td><td></td><td></td><td></td><td></td></tr> </tbody> </table>	Sr. No.	Name of common director	PAN of common director	Whether Regulated?, Yes or No, if yes, name of regulating authority	Whether Listed?, Yes or No, if yes, name of listing authority					
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23	Audited financial statements for the last three financial years.										
24	Declaration of compliance with the RBI's issued alert list (updated from time to time), which contains names of entities that are neither authorised to deal in forex under the Foreign Exchange Management Act, 1999 (FEMA) nor authorised to operate electronic trading platform (ETP) for forex transactions under the Electronic Trading Platforms (Reserve Bank) Directions, 2018.										
25	Details regarding any brush with the law (present/past) of the applicant entity/parent company/ holding company/ directors of applicant entity or details of any ongoing investigation by Law Enforcement Agencies (LEAs) such as SFIO, ED, EOW, DRI, CIBIL, CEIB, CBI, or any other agencies.										
26	Declaration from the applicant entity that all significant beneficial owners of applicant entity are compliant with the tax laws of the jurisdiction in which they are tax resident, including Indian tax laws (if applicable) and have duly filed income tax returns with their taxation authorities.										
27	Declaration of compliance position of the applicant entity with respect to RBI circular 'Investment in Entities from FATF Non-Compliant Jurisdictions' dated June 14, 2021 (as updated from time to time); and Press Note 3 of 2020 dated April 17, 2020, issued by Government of India regarding investment from land border sharing country.										
28	The Shareholding pattern of applicant entity/parent company/holding company, including the identification of Ultimate Beneficial Owner (UBOs) as										

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	natural persons in applicant entity with more than 10% shareholding. If the investor company/(s) of the parent company/ holding company also has investment from other company/(s)/ Fund/(s)/ etc., detailed shareholding pattern of each company in the chain.								
29	<p>The nationality of all Individual investors/(s) (i.e. natural person) and the country of incorporation of all investor companies/(s), along with their regulating/ listing status, as per template below.</p> <table border="1"> <tr> <td>Name of Individual Investor/ Investor company (i.e. Shareholders)</td><td>Nationality of Individual investor/ Country of Incorporation of Investor company</td><td>Whether investor company/(s) regulated? Yes, or No, if yes, name of regulating authority.</td><td>Whether investor company/(s) Listed?, Yes or No, if yes, name of listing authority</td></tr> <tr> <td></td><td></td><td></td><td></td></tr> </table>	Name of Individual Investor/ Investor company (i.e. Shareholders)	Nationality of Individual investor/ Country of Incorporation of Investor company	Whether investor company/(s) regulated? Yes, or No, if yes, name of regulating authority.	Whether investor company/(s) Listed?, Yes or No, if yes, name of listing authority				
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30	Whether the applicant entity/ parent company/ holding company or any other group company is engaged in the business of Digital Lending? Yes, or No. If yes, declaration of compliance with the RBI issued digital lending guidelines dated September 02, 2022 (or updated guidelines).								
31	Declaration of compliance with the FDI policy of GoI / FEMA guidelines, if applicable. If the applicant entity/ holding company/ parent company has received FDI, please provide the summary of returns [Foreign Inward Remittance Certificate (FIRC)/ Foreign Currency Gross Provisional Return (FCGPR)] filed with RBI for each investment indicating date, country of origin, amount etc.								
32	Whether all the policies as prescribed under Master directions/guidelines of proposed payment system are approved by Board of the applicant entity?								

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33	Whether entity is holding any other licensee involving handling of funds like FFMC, OPGSP, etc.? Yes, or No. If yes, details thereof should be provided.
34	Policy for compliance with Money Laundering (KYC/AML/ CFT) provisions.
35	Flow chart, with clear and detailed explanation for 'Fund flow' and 'Transaction flow' from customer account to beneficiary account including intermediary account, if any, indicating credit and debit (to/from) with indicative timelines for each payment option.
36	For existing PAs, declaration regarding compliance with the data localisation guidelines of RBI and with baseline technology related recommendations detailed in the PA / PG guidelines. New PAs to submit a Board approved undertaking to comply with the same.
37	<p>Details mentioned below to be furnished by existing PAs only:</p> <ul style="list-style-type: none"> a. Details of volume and value of transactions performed in the existing PA platform for last three financial years b. List of nodal bankers. c. List of merchants on-boarded with each nodal bank. d. Whether the entity is maintaining separate list for on-line and off-line merchants? If yes, the list should be submitted as part of the application. e. Payment options (available / proposed) for end-user in PA platform.
38	Key Financial Indicators (KFI) as per audited financial statements in below format for the last three financial years with detailed reasons for year-on-year variations in any parameter beyond 10% .

Key Financial Indicators of			
Particulars	As on March 31 - Figures Rs. In crores		
	As per figures shown in audited B/S		
Paid up capital-PUC			
Res.& Surplus (Incl Profit & Loss)			
Owned Funds			
Intangible assets -			
Net Owned Funds			
Long Term Liabilities			
Other long term liab.			
Total Long Term Liab.			
Current liabilities (CL)			
Current Liabilities incl. provisions			
Total Current liabilities (CL)			
Total Current Liabilities			
Total Liabilities			
Non-Current Assets			
Fixed Assets net of dep.			
Non-curr.assets			
Total Non-current Assets			
Current Assets			
Cash.bank balance			
Trade receivables			
Other current assets			
Total Current Assets			
Total Assets			
Income/Expend. Trends			
Income			

From services			
Others			
Total Income			
Expenses			
Op. Exp.+ Comm.			
Exp.- Dep. & Int.			
Total Expenses			
Profit / (loss)			
Before tax			
Tax			
Profit / (loss) After Tax			