

Application Form for Recognition as SRO in the Fintech Sector

To

The Chief General Manager
FinTech Department, Reserve Bank of India
Central Office Building, 12th Floor
Shahid Bhagat Singh Road
Mumbai – 400 001

Madam / Dear Sir,

Sub: Application for recognition of a Self-Regulatory Organisation (SRO) under Framework for SRO in the FinTech Sector (SRO-FT)

I, being duly authorised for the purpose, hereby apply on behalf of (Name and address of the applicant) being a company eligible to be recognised as a Self-Regulatory Organisation as defined in para 5(i) of the SRO-FT framework.

2. All the necessary information required in the Annexure to this Form is enclosed. Any additional information will be furnished as and when called for by the Reserve Bank of India.

3. I, on behalf of the SRO-FT, hereby undertake to comply with the requirements of the said framework and such other conditions and terms as may be contained in the letter of recognition or be specified or imposed subsequently by Reserve Bank of India.

Yours faithfully

Signature:

Name:

Designation:

Company Seal:

Date and Place:

Enclosures: (i) Memorandum of Association (MoA) and Articles of Association (AoA) of the SRO (if the company is already set-up).

(ii) Board resolution dated _____ authorising the application (if the company is in existence).

(iii) Details of the current activities and future plans of the company to further the interest of FinTech sector. Provide details on the expertise to manage / self-regulate the sector.

Appendix

Provide the necessary information required for the application of SRO-FT as under –

Part I – General		
1	Name of the Applicant	
2	Registered Address / Communication Address	
3	City	
4	State	
5	Pin Code	
6	PAN No./ TAN No.	
7	Name of the Contact Person	
8	Mobile / Telephone	
9	Email	
10	Is the entity established under Section 8 of the Companies Act, 2013? (Yes / No)	
11	Date of Incorporation / CIN No.	
12	Does the MoA explicitly state the operation as an SRO-FT as one of its primary objectives ?	
13	Is the applicant entity handling any other SRO function or is a part of any other SRO ?	
Part II – Financial Information		
14	If the entity is already incorporated, details of Financial parameters (Attach the audited balance sheet, profit and loss statement of applicant for the last three years or the year from which they are available)	
15	Net Worth (in Rs. crore) Support with Auditor's Certificate	
16	Shareholding Pattern	
17	Is the financial soundness sufficient to fulfil the responsibility of SRO-FT effectively? If not, mention the roadmap to achieve the same	
18	Name and Address of Bankers	
Part III – Membership		
19	Eligibility Criteria for Membership	
20	Is the membership comprehensive ? If not, provide a detailed roadmap and timeline to achieve the same	
21	Number of Members at the time of Application (Enclose a list and evidence thereof, if any)	
22	i) Type of member entities (Based on balance sheet size / activity) ii) Types of entities that are intended to be targeted at present and in future	

23	Indicate the “intended membership”, i.e., list out FinTechs who have explicitly conveyed their intention to become a member in the future	
24	Does the entity collect membership fees ? If yes, provide the membership fee structure including one-time fee and recurring / periodic fees, if any	
25	Does the membership agreement allow the SRO-FT to set and enforce rules, standards, codes of conduct, etc.? (A copy of the membership agreement shall be submitted if in place)	
26	Any other information related to membership	
Part IV – Board of Directors (BoD) / Key Managerial Personnel (KMP)		
27	Details of KMP	
28	Number of Directors in the Board (Attach a brief profile of each of the directors including their professional qualification / expertise)	
29	Details of Constitution of the BoD (Date of appointment, terms of appointment, type of directorship, DIN number, current association with other FinTech entities banking relationship, PAN of each member, along with Credit Bureau report)	
30	Has the entity or any of its BoD or KMP been involved in any legal proceedings (Declaration to the effect in respect of each member of the BoD, KMP and the entity itself may be submitted). If yes, the details thereof and potential impact on the operations of entity as an SRO-FT	
31	Has the applicant, any members of the BoD or any KMP been convicted of any offence including moral turpitude / economic offence in the past ? If yes, provide details	
32	Provide details related to decision making process at the SRO-FT	
Part V – Miscellaneous		
33	Does the organisation possess adequate IT infrastructure and capabilities for deploying necessary technological solutions outlined in the SRO-FT framework ? If not, provide outline a roadmap for implementation	
34	Provide details of the mechanism in place to resolve disputes between members or for their grievance redressal	
35	Have you issued any code of conduct/ standards for members ? Provide details	
36	Briefly summarise your current activities and future plans to further the interest of FinTech sector. Provide details on the expertise to manage / self-regulate the sector	

37	Provide justification of how the Applicant acquires, or intends to acquire the characteristics of an SRO-FT explained in Chapter II of the SRO-FT framework	
38	Provide detailed exposition of how the Applicant undertakes functions, or proposes to undertake functions explained in Chapter IV of the SRO-FT framework	

Declaration: I confirm that the information provided in this application is true and accurate to the best of my knowledge.

Place:

Date:

Signature of Authorised Signatory

with name and designation

(On behalf of _____ <name of the applicant>)