**📌 Compliance & Licensing Requirements for Your App**

Since your app is **not directly advising investments** but only:  
✔ **Showing savings insights**  
✔ **Displaying FD interest rates**  
✔ **Displaying stock prices**  
✔ **Redirecting users via affiliate links**

Your app falls under **informational & tracking tools**, which **do not require strict financial licenses**. However, there are some important compliance points.

**1️⃣ RBI & SEBI Regulations**

Since you are **not managing investments or executing trades**, **no SEBI or RBI license is required**. However:  
✅ **If you register as an affiliate partner** with banks or brokers, you must follow their guidelines.  
✅ **If you show stock prices**, ensure the data comes from a legal source (more details below).

**2️⃣ Play Store & Legal Compliance**

To get approved on the Play Store and operate legally:

**✅ Things You CAN Do Without a License**

✔ Show users their **savings trends**  
✔ Display **FD interest rates** (via API from banks or aggregators)  
✔ Show **live stock prices** (via a legal market data provider)  
✔ Use **affiliate/referral links** to redirect users to brokers  
✔ Clearly **mention a disclaimer** that your app does not provide financial advice

**🚫 Things You CANNOT Do Without a License**

❌ Give direct investment recommendations (e.g., “Buy this stock now”)  
❌ Execute trades on behalf of users  
❌ Collect user funds for investment

**3️⃣ Getting Stock Market Data Legally**

Since you want to show **live stock prices**, you need a **legal data provider**. Some options:

| **Data Provider** | **API Available?** | **Cost** |
| --- | --- | --- |
| **NSE India** | ✅ Yes | Free (Limited) |
| **BSE India** | ✅ Yes | Free (Limited) |
| **Alpha Vantage** | ✅ Yes | Free (with limits) |
| **IEX Cloud** | ✅ Yes | Paid |
| **Yahoo Finance API** | ✅ Yes (Unofficial) | Free (Limited) |

💡 **Best Choice?**

* **For Indian stocks** → Use **NSE/BSE official APIs**.
* **For global stocks** → Use **Alpha Vantage or IEX Cloud**.

🔗 **Example API Call for Stock Prices (Alpha Vantage)**:

http

CopyEdit

GET https://www.alphavantage.co/query?function=TIME\_SERIES\_INTRADAY&symbol=RELIANCE.BSE&interval=5min&apikey=YOUR\_API\_KEY

**4️⃣ Using Affiliate Links for Brokerage Redirection**

You can **legally redirect users** to brokers like **Upstox, Zerodha, Groww** using their affiliate programs:

| **Broker** | **Affiliate Program Link** |
| --- | --- |
| **Zerodha** | Zerodha Partner Program |
| **Upstox** | Upstox Partner Program |
| **Groww** | Groww Referral Program |

💡 **How to Implement?**

1. Sign up as an affiliate with the broker.
2. Get your **unique referral link**.
3. Add a **"Invest via Upstox/Zerodha"** button in your app.
4. When users click, they are redirected to the broker’s platform.

**5️⃣ Fixed Deposit Interest Rate Data**

To show **FD interest rates**, you can fetch data via:

**✅ Bank APIs**

Some banks provide public APIs or JSON feeds for FD rates. You can check:

* **HDFC Bank APIs** → [HDFC Developer Portal](https://developer.hdfcbank.com/)
* **ICICI Bank APIs** → ICICI API Marketplace

**✅ Financial Data Aggregators**

Some platforms aggregate FD rates from multiple banks:

* **RBI website (manual data)** → [rbi.org.in](https://www.rbi.org.in/)
* **BankBazaar API (Paid)** → [BankBazaar FD Rates](https://www.bankbazaar.com/)

**6️⃣ Disclaimer & Terms (To Avoid Legal Issues)**

Since you are **not a financial advisor**, you need a disclaimer in your app:

📢 **Example Disclaimer**: *"This app provides financial insights and investment-related information for educational purposes only. We do not provide investment advice or execute trades. Please consult a licensed financial advisor before making investment decisions."*

**🎯 Final Summary: What You Need**

| **Feature** | **Legal Requirement** |
| --- | --- |
| Showing user savings insights | ✅ No license needed |
| Displaying FD interest rates | ✅ Get data from bank APIs or aggregators |
| Displaying stock prices | ✅ Use **authorized APIs (NSE, Alpha Vantage, IEX Cloud, etc.)** |
| Redirecting users to brokers via affiliate links | ✅ Allowed (must comply with broker guidelines) |
| Giving direct investment advice | ❌ Requires SEBI RIA license (Not needed for your app) |
| Executing trades within the app | ❌ Requires broker license (Not needed for your app) |