Unified Fintech Forum (Formerly, DLAI)

RBI-recognised Self Regulatory Organisation for the Fintech sector

Unified Fintech Forum
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Unified Fintech Forum (UFF), formerly the Digital Lenders Association of India (DLAI), is a **Self-Regulatory Organization (SRO)** for the fintech sector recognized by the Reserve Bank of India. As a true representation of the fintech sector, UFF serves as the unified voice of India's diverse fintech industry. It is committed to building a responsible ecosystem by promoting regulatory compliance, collaboration, and innovation in one of the world's most dynamic financial technology markets.

UFF brings together startups, established financial institutions, technology providers, investors, regulators, and policymakers on a common platform. Independent from influence, UFF acts as a trusted bridge between industry and regulators, helping shape a balanced and forward-looking regulatory framework, championing best practices, and advancing financial inclusion across the country.

UFF's development-oriented work spans five core areas: **fintech sector self-regulation; policy advocacy; capacity-building programs** that deepen understanding of fintech; **research** that offers actionable insights into market trends; and **industry events** that build meaningful connections and partnerships.

Through these initiatives, UFF creates an environment where fintech innovation can thrive responsibly and India can remain at the forefront of the global fintech revolution. Today, UFF is a key point of engagement for stakeholders across India's financial services landscape.

Core principles of UFF

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Promotion of Regulatory Compliance

- Foster a culture of regulatory compliance among members.
- Develop and enforce a comprehensive code of conduct to ensure adherence to best practices and regulatory standards -UFF Code of Conduct

Advocacy and Policy Engagement

- Work closely with government authorities, regulators, policymakers, and other stakeholders.

Consumer Protection and Fair Practices:

- Ensure members adopt and adhere to the UFF Code of Conduct, promoting transparency, fair competition and consumer protection.

Research, Development, and Innovation:

- Encourage research and development within the fintech industry.
- Provide policy and industry feedback to regulatory authorities.

Education and Capacity Building:

- Provide specialized knowledge, expertise, and training programs.
- Organize workshops, seminars, and conferences.

Collaboration and Community Engagement:

- Liaise with governmental authorities, regulators, policymakers, and other forums to build consensus and promote UFF's objectives.

Ethical Conduct and Inclusivity:

- Uphold the highest standards of ethical conduct, innovation, and inclusivity.

Unified Fintech Forum Board

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Former Dy Governor,RBI

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Independent Director
Ex. ED, (DoS), RBI

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Mr. Harshvardhan Lunia
Non-Independent Director
Founder & CEO-Finsagex technologies Pvt Ltd

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Co-Founder, FlexiLoans

Ms. Upasana Taku
Vice President & Chair, Events
Co-Founder, ED & CFO, Mobikwik

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EC Member
Founder and MD, UGRO

Mr. Harshvardhan Lunia
EC Member
Founder & CEO- Finsagex Technologies Pvt Ltd.

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Co-Founder, Axio

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Mr. Sujith Narayanan Kutty
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Fi money

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Co-founder ,Onecard

Mr. Gaurav Chopra
Co-chair , Events
Founder , Indialends

Mr. Anuj Kacker
Chair, PR
Co-founder & COO,Freo

Mr. Nalin Negi
EC member
CEO, BharatPe

Unified Fintech Forum Advisory Council

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(Former CGM (Dept. of Supervision), RBI

Ms. Alpana Killawala

(Veteran Central Bank Communications & Public Relations Expert)

Mr. Siba Narayan Panda

(Veteran Central Banker & Technology Specialist)

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UFF sub-committees Overview

(At Present 6 Sub-Committees)

Policy, Products & Tech

Knowledge

SRO

Events & Conferences

PR & Communications

Membership

Launch: Version 2.0 of Industry Code of Conduct

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SRO: Digital lenders' body mulls new code of conduct

PIYUSH SHUKLA
Mumbai, June 12

THE DIGITAL LENDERS Association of India is planning to introduce within a month a new code of conduct, which will be adopted as a framework for its proposed self-regulatory organisation.

The code will be applicable to over 80 fintech members of the industrial body, CEO Jitinder Handoo told *FE*.

Among the new measures taken by the Digital Lenders Association of India (DLAI) is a grievance redressal cell with a three-tier structure for the filing of complaints by customers.

A two-tier structure will be put in place for the investigation of complaints. In case a fintech is unhappy with a decision taken against the company, it can escalate the matter to a higher appellate panel, the members of which will change periodically.

The new model code of conduct will entail apprising the Reserve Bank of India (RBI) of granular data on a regular basis and every quarter it will inform the central bank on penal advisories that they have sent out to members, Handoo said.

The RBI has been prodding the fintech industry to form a self-regulatory body for some time. "We expect the sector itself, the regulated entities themselves, to take certain ownership and decide certain micro aspects of going about their business. There are certain things which we prescribe on a regulatory level, at the macro level. At the micro level, we would like the SROs to play a more proactive role," RBI Governor Das had said in April.

IN PROGRESS

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Major challenges

While the Digital Lenders Association of India is planning to come up with a new code of conduct, it remains to be seen whether the RBI recognises the proposed self-regulatory organisation (SRO).

Multiple challenges such as building a consensus on a common framework, various business models of fintechs and the fear of disclosing customer data to peer companies led to a delay in the formation of an SRO.

Nirav Choksi, co-founder and CEO of Credable, says, "Fintechs are finding it challenging to arrive at a consensus on the framework of the SRO. As a result, we have seen very little progress on this front."

"For an industry as diverse and fast-growing as Fintech, bringing the players together under a unified framework will be quite a difficult task," he said, adding that due to the heightened competition among these players, they may have reservations about disclosing data that is required under the governance of an SRO.

Amit Das, co-founder and CEO of Think360.AI, said fintechs as a group lack a finite coherent definition. The fintech industry includes both regulated and unregulated players.

As far as the regulator is concerned, he said it is looking for an SRO which is balancing conflicting priorities of various stakeholders, has an independent governing body, whose key individuals "hopefully" command industry, and is able to balance growth with ethics and consumer interest.

"Fintechs have to act beyond their inherent instinct of seeking growth at all costs while forming and supporting an SRO," he said.

Release of UFF's(formerly, DLAI) version 2.0 of Industry Code of Conduct in September 2023

Customer Protection in Digital Lending – An Awareness Dialogue with Stakeholders

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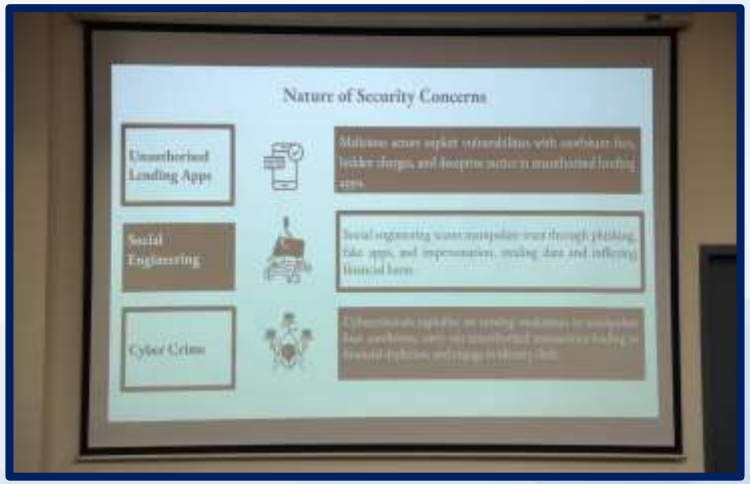

The first Stakeholders' Workshop was organized in New Delhi in Feb 2024

UFF's Sustained Engagement with Regulators & policymakers

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Regulatory Guidelines -Webinars

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UFF's Data and Research Publications

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UFF's Sectoral Capacity Building Initiatives

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Fintech Leadership Deliberations,2026

Fintech Risk & Compliance Roundtable,2026

Fintech Friday with NSRCEL,IIMB,2026

UFF Annual flagship events

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The **UFF conclave& Un-conclave 2025** and **AI –in Fintech Bharat Conclave,2026** have been conceptualized as a distinctive platform bringing together stakeholders from across the fintech ecosystem to foster meaningful dialogue and catalyze strategic discussions among industry leaders.

UFF India Fintech Conclave Mumbai, 2026

UFF UnConclave ,Goa 2025

AI-in Fintech Bharat Conclave ,Feb 2026

UFF's Events & Global initiatives

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Membership snapshot

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