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critically examine the dominance of foreign-owned fintech apps in india's digital payments landscape, highlighting its implications & potential policy measure for fostering a sustainable & inclusive fintech ecosystem.

Recently the report submit by the standing committee of communication & IT to the parliament that the

foreign fintech companies inclusion increase in india digital payment.

**Dominant Players and Concerns, like** importance of fintech

**Market Competition,** digital payments :- like lending, insurance, health etc.

**Data Privacy, Regulatory Challenges etc.** money multiplier :- help the banks to lend more money which is save in banks.  
digital transaction can cause maximum money multiplier.

3) easy & Accessible :- digital payment is easy & full trust method.

4) time efficient :- transfer money in short period of time.

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## Challenges faced by Indian fintech.

1) Foreign companies:  $\phi$  like paytm, Phonepay etc is maximum used app. (Phone pay > Google pay)

2) Lack of technology: due to shortage of funding, less investment.

• not easy for local to compete with large global companies  
eg: Bhimpe

3) Lack of financial resources: Less of capital as compared to global companies

4) Customer trust: difficult task to build trust by local.

Include about Balancing Measure

1) both foreign & local: there is mixture of  $\phi$  both in market no choice is with consumer.

like, Data Localization, Level playing field etc. this increase the chance of monopoly



2) Regulatory bodies by RBI & SEBI can involve in this & set rule & regulations.

Good points here.

3) gout promote local companies : by giving loans or subsidy or promoting R & D in this field.

4) ~~customer~~ customer awareness : training, camps etc helps to build trust.

5) investment in the advancement of apps which compete in foreign companies

The ~~first~~ digital payment is the change in method of payment in this tra. the gout collaborate with stakeholder, academics, Regulatory bodies to promote this & also protect the customer rights [personal data]