

1

Ans: Digital payment system is also under the programme of digital India. But many foreign fintech company ~~dominating~~ the India's market.

Implications of foreign fintech company for India:

3.5  
15

1) Competition:

Good Points here

Due to the foreign company like Paypal the payment system in international currency is complex for India's fintech company.

2) Monopoly:

Some foreign company like Apple, Google the market is monopolized by this company and also that's why Google was fined by over 1000 crore rupees by government of India.

3) Dominance:

The foreign company's dominance damaging the India's fintech company.

Mention about  
Balancing Growth  
with Regulations,  
like,  
Level playing Field,

For example what's APP has billion user base and the what's APP's payment system is dominating good user base payment system.

Data Localization  
Regulatory  
Co. operations etc.

4) Adequate Funding :-  
In developed country the funding is available for the major foreign int-  
-est company.

For example Elon Musk investment on the paypal company.

5) Brai Pradh :-

Most of the good student going to the foreign and become the CEO of the company.

like Sundar Lal Pichai who was student of Kharga pur IIT and now CEO of the Google.

Policy to tackle the implication for fostering a sustainable and inclusive yintech

ecosystem.

## ① IT Regulation Act:-

Good  
Mention

India's IT Regulation Act is a regulating act which regulate the online transaction.

## ② Competition Commission of India

The competition commission of India reduce the ~~dominate~~ of one company.

## ③ S.E.B.I :

Security Exchange Board of India regulate the money transfer.

## Way forward

- Equal opportunity for all company.
- Regulate the foreign company.
- Investment in the yentech sector.

India's digital payment system UPI is creating huge ~~impact~~ in the country with ~~foreign~~ country like UAE, Singapore etc.