



The Reserve Bank of India vide press release: 2020-2021/787 dated 16th December 2020, announced the opening of Second Cohort under the Regulatory Sandbox.

- a) RBI with reference to the press release dated 17th November 2020 for commencement of test phase under the first cohort under retail payments, has now announced the opening of Second Cohort under the Regulatory Sandbox with 'Cross Border Payments' as its theme.
- b) To encourage innovation and broad base the eligibility criteria, the enabling framework has been modified by reducing net worth requirement from the existing INR 25 lakh to INR 10 lakh, as also inducing Partnership firms and Limited Liability Partnerships (LLPs) to participate in the Regulatory Sandbox. Entities meeting the eligibility criteria and having product technologically ready for testing in the Regulatory Sandbox and/or deployment in the broader market as per the theme of the Cohort, may apply.
- c) The window for submission of applications for the Cohort shall be open from 21st December 2020 to 15th February 2021.