

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS  
**RAJYA SABHA**  
**STARRED QUESTION NO. 132**  
ANSWERED ON TUESDAY, MARCH 11, 2025/ 20 PHALGUNA, 1946 (SAKA)

**RBI ACTION ON MARGIN TRADING PLATFORMS**

132 Smt. Priyanka Chaturvedi:

Will the Minister of Finance be pleased to state:

(a) whether the RBI has placed specific margin trading platforms on its alert list for violating Indian regulations, and if so, the details of these platforms, the violations identified and the basis for inclusion on the alert list; and

(b) whether any steps have been taken under Section 69A of the IT Act 2000 or any other applicable laws to block access to offshore margin trading platforms that fail to comply with Indian regulations, and if so, the details thereof?

**ANSWER**

FINANCE MINISTER  
(SMT. NIRMALA SITHARAMAN)

**(a) & (b): A statement is laid on the Table of the House.**

**STATEMENT REFERRED TO IN REPLY TO RAJYA SABHA STARRED QUESTION NO. 132 RAISED BY SMT. PRIYANKA CHATURVEDI, HON'BLE MEMBER OF PARLIAMENT TO BE ANSWERED ON 11.03.2025 REGARDING "RBI ACTION ON MARGIN TRADING PLATFORMS"**

- (a) As per the extant statutory and regulatory framework, persons resident in India can purchase/sell foreign exchange for permissible current and capital account transactions only; and from/to persons authorised by the Reserve Bank of India (RBI) under the Foreign Exchange Management Act (FEMA), 1999. Further, as per Electronic Trading Platforms (Reserve Bank) Directions, 2018, no entity can operate an electronic trading platform (ETP) for foreign exchange transactions in India without obtaining prior authorisation of the RBI. The 'Alert List' issued by the RBI contains names of entities that have been observed to be offering forex trading facilities to residents without such authorisation or are promoting such unauthorised entities/ETPs. The 'Alert List' is compiled through complaints/references received by RBI and other publicly available information. The details of these platforms on the 'Alert List' as on October 22, 2024 is attached at **Annexure**.
- (b) Ministry of Electronics and Information Technology (MeitY) has issued directions under Section 69A of IT Act to block a total of 17 offshore Virtual Digital Assets (VDA) mobile applications till date, after following the due process as provided in the Information Technology (Procedure Safeguards for Blocking for Access of Information by Public) Rules, 2009.

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**ANNEXURE REFERRED TO IN REPLY TO RAJYA SABHA STARRED QUESTION  
NO. 132 RAISED BY SMT. PRIYANKA CHATURVEDI, HON'BLE MEMBER OF  
PARLIAMENT TO BE ANSWERED ON 11.03.2025 REGARDING "RBI ACTION ON  
MARGIN TRADING PLATFORMS"**

**Alert List (Updated as on October 22, 2024)**

<b>Sr. No</b>	<b>Name</b>	<b>Website</b>
1	Alpari	<a href="https://alpari.com">https://alpari.com</a>
2	Anyfx	<a href="https://anyfx.in">https://anyfx.in</a>
3	Ava Trade	<a href="https://www.avatrade.com">https://www.avatrade.com</a>
4	Binomo	<a href="https://binomoidr.com/in">https://binomoidr.com/in</a>
5	eToro	<a href="https://www.etoro.com">https://www.etoro.com</a>
6	Exness	<a href="https://www.exness.com">https://www.exness.com</a>
7	Expert Option	<a href="https://expertooption.com">https://expertooption.com</a>
8	FBS	<a href="https://fbs.com">https://fbs.com</a>
9	FinFxPro	<a href="https://finfxpro.com">https://finfxpro.com</a>
10	Forex.com	<a href="https://www.forex.com">https://www.forex.com</a>
11	Forex4money	<a href="https://www.forex4money.com">https://www.forex4money.com</a>
12	Foxorex	<a href="https://foxorex.com">https://foxorex.com</a>
13	FTMO	<a href="https://ftmo.com/en">https://ftmo.com/en</a>
14	FVP Trade	<a href="https://fvpt-uk.com">https://fvpt-uk.com</a>
15	FXPrimus	<a href="https://fxprimus.com">https://fxprimus.com</a>
16	FX Street	<a href="https://www.fxstreet.com">https://www.fxstreet.com</a>
17	FXCM	<a href="https://www.fxcm.com">https://www.fxcm.com</a>
18	FxNice	<a href="https://fx-nice.net">https://fx-nice.net</a>
19	FXTM	<a href="https://www.forextime.com">https://www.forextime.com</a>
20	HotForex	<a href="https://www.hotforex.com">https://www.hotforex.com</a>
21	ibell Markets	<a href="https://ibellmarkets.com">https://ibellmarkets.com</a>
22	IC Markets	<a href="https://www.icmarkets.com">https://www.icmarkets.com</a>
23	iFOREX	<a href="https://www.iforex.in">https://www.iforex.in</a>
24	IG Markets	<a href="https://www.ig.com">https://www.ig.com</a>
25	IQ Option	<a href="https://iq-option.com">https://iq-option.com</a>
26	NTS Forex Trading	<a href="https://ntstradingrobot.com">https://ntstradingrobot.com</a>
27	OctaFX	<a href="https://octaindia.net">https://octaindia.net</a>
		<a href="https://hi.octafx.com">https://hi.octafx.com</a>
		<a href="https://www.octafx.com">https://www.octafx.com</a>

<b>Sr. No</b>	<b>Name</b>	<b>Website</b>
28	Olymp Trade	<a href="https://olymptrade.com">https://olymptrade.com</a>
29	TD Ameritrade	<a href="https://www.tdameritrade.com">https://www.tdameritrade.com</a>
30	TP Global FX	<a href="https://www.tpglobalfx.com">https://www.tpglobalfx.com</a>
31	Trade Sight FX	<a href="https://tradesightfx.co.in">https://tradesightfx.co.in</a>
32	Urban Forex	<a href="https://www.urbanforex.com">https://www.urbanforex.com</a>
33	XM	<a href="https://www.xm.com">https://www.xm.com</a>
34	XTB	<a href="https://www.xtb.com">https://www.xtb.com</a>
35	Quotex	<a href="https://quotex.com">https://quotex.com</a>
36	FX Western	<a href="https://www.fxwestern.com">https://www.fxwestern.com</a>
37	Pocket Option	<a href="https://pocketoption.com">https://pocketoption.com</a>
38	Tickmill	<a href="https://www.tickmill.com">https://www.tickmill.com</a>
39	Cabana Capitals	<a href="https://www.cabanacapitals.com">https://www.cabanacapitals.com</a>
40	Vantage Markets	<a href="https://www.vantagemarkets.com">https://www.vantagemarkets.com</a>
41	VT Markets	<a href="https://www.vtmarkets.com">https://www.vtmarkets.com</a>
42	Iron Fx	<a href="https://www.ironfx.com">https://www.ironfx.com</a>
43	Infinox	<a href="https://www.infinox.com">https://www.infinox.com</a>
44	BD Swiss	<a href="https://global.bdswiss.com">https://global.bdswiss.com</a>
45	FP Markets	<a href="https://www.fpmarkets.com">https://www.fpmarkets.com</a>
46	MetaTrader 4	<a href="https://www.metatrader4.com">https://www.metatrader4.com</a>
47	MetaTrader 5	<a href="https://www.metatrader5.com">https://www.metatrader5.com</a>
48	Pepperstone	<a href="https://pepperstone.com">https://pepperstone.com</a>
49	QFX Markets	<a href="https://qfxmarkets.com/">https://qfxmarkets.com/</a>
50	2WinTrade	<a href="https://www.2wintrade.com/">https://www.2wintrade.com/</a>
51	Guru Trade7 Limited	<a href="https://www.gurutrade7.com/">https://www.gurutrade7.com/</a>
52	Bric Trade	<a href="https://www.brictrade.com/">https://www.brictrade.com/</a>
53	Rubik Trade	<a href="https://www.rubiktrade.com/">https://www.rubiktrade.com/</a>
54	Dream Trade	Mobile Application
55	Mini Trade	Mobile Application
56	Trust Trade	Mobile Application
57	Admiral Market	<a href="https://admiralmarkets.com">https://admiralmarkets.com</a>
58	BlackBull	<a href="https://blackbull.com">https://blackbull.com</a>
59	Easy Markets	<a href="https://www.easymarkets.com">https://www.easymarkets.com</a>
60	Enclave FX	<a href="https://enclavefx.com">https://enclavefx.com</a>
61	Finowiz Fintech Limited	<a href="https://finowiz.com">https://finowiz.com</a>

<b>Sr. No</b>	<b>Name</b>	<b>Website</b>
62	FX SmartBull	<a href="https://www.fxsmartbull.com">https://www.fxsmartbull.com</a>
63	Fx Tray Market	<a href="https://www.fxtray.com">https://www.fxtray.com</a>
64	Forex4you	<a href="https://www.forex4you.com">https://www.forex4you.com</a>
65	GoDo FX	<a href="https://www.godofx.com">https://www.godofx.com</a>
66	Growing Capital Services Ltd.	<a href="https://www.growingcapital.uk">https://www.growingcapital.uk</a>
67	HF Markets	<a href="https://www.hfm.com">https://www.hfm.com</a>
68	HYCM Capital Markets	<a href="https://hycm.com">https://hycm.com</a>
69	JGCFX	<a href="https://jgcfx.com">https://jgcfx.com</a>
70	Just Markets	<a href="https://justmarkets.com">https://justmarkets.com</a>
71	PU Prime	<a href="https://in.puprime.com">https://in.puprime.com</a>
72	Real Gold Capital Ltd.	<a href="https://www.realgoldcapitals.com">https://www.realgoldcapitals.com</a>
73	TNFX	<a href="https://tnfx.co">https://tnfx.co</a>
74	Ya Markets	<a href="https://www.yamarkets.com">https://www.yamarkets.com</a>
75	Gate Trade	Mobile Application
76	Ranger Capital	<a href="https://www.rangercapital.net">https://www.rangercapital.net</a>
77	TDFX	<a href="https://www.tdfx.exchange">https://www.tdfx.exchange</a>
78	Inefex	<a href="https://www.inefex.com/international">https://www.inefex.com/international</a>
79	YorkerFX	<a href="https://yorkermarkets.com">https://yorkermarkets.com</a>
80	Growline	<a href="https://grow-line.org">https://grow-line.org</a>
81	Think Markets	<a href="https://www.thinkmarkets.com">https://www.thinkmarkets.com</a>
82	Smart Prop Trader	<a href="https://www.smartproptrader.com">https://www.smartproptrader.com</a>
83	FundedNext	<a href="https://fundednext.com">https://fundednext.com</a>
84	Weltrade	<a href="https://www.weltrade.com">https://www.weltrade.com</a>
85	FreshForex	<a href="https://freshforex.com">https://freshforex.com</a>
86	FX Road	<a href="https://www.fxroad.com">https://www.fxroad.com</a>
87	DBG Markets	<a href="https://www.dbgmarketsglobal.com">https://www.dbgmarketsglobal.com</a>
88	Plusonetrade	<a href="https://www.plusonetrade.com">https://www.plusonetrade.com</a>