

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
UNSTARRED QUESTION NO. 1307

ANSWERED ON MONDAY, DECEMBER 8, 2025/ AGRAHAYANA 17, 1947 (SAKA)
Fair Practice Code

1307. SMT. RACHNA BANERJEE:

Will the Minister of FINANCE be pleased to state:

- (a) the total number of registered lenders, banks and institutions on which RBI's guidelines on Fair Practice Code (FPC) is applicable;
- (b) the total number of lenders, banks and financial institutions which have accepted RBI's FPC guidelines and framed their fair practice code;
- (c) whether the Union Government has a white list of registered loan apps as of 2025, if so, the details thereof and if not, the reason therefor;
- (d) whether the Union Government has a banned list of personal loan apps as of 2025, if so, the details thereof and if not, the reasons therefor; and
- (e) whether the Government has taken any measures to verify digital lending apps in the country, if so, the details thereof?

ANSWER

THE MINISTER OF STATE FOR FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) to (b): Reserve Bank of India (RBI) has issued Directions for 'Responsible Business Conduct' on 28.11.2025, to all Regulated Entities (REs), viz., Public Sector Banks (PSBs), Private Sector Banks (Pvt banks), Foreign Banks (FBs), Small Finance Banks (SFBs), Local Area Banks (LABs), Regional Rural Banks (RRBs), Payment Banks (PBs), Urban Co- operative Banks, Rural Co- operative Banks, All India Financial Institutions (AIFI) and Non- Banking Financial Companies (NBFCs), and the REs have been advised to ensure fair conduct towards customers. Further, 'Fair Practices Code' has been prescribed for REs by the RBI in respect of lending and recovery matters.

(c) to (e): The Government has been constantly engaging with the RBI and other concerned Regulators/stakeholders to curb the operations of unauthorized digital loan apps in the country. For public information, RBI has operationalized a directory 'Digital Lending Apps (DLAs)' on its website with effect from 01.07.2025, consisting of all DLAs deployed by REs of RBI. The directory aims to aid the customers in verifying the claim of a DLA's association with a RE.

In case any unauthorized digital lending apps is identified, Ministry of Electronics and Information Technology (MeitY) is empowered to issue directions for blocking of information for public access under Section 69A of Information Technology (IT) Act, 2000 after following the due process as provided in the Information Technology (Procedure and Safeguards for Blocking for Access of Information by Public) Rules, 2009.