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January 05, 2026

1st Meeting of Payments Regulatory Board

The first meeting of the Payments Regulatory Board (PRB) was held today in Mumbai under the Chairmanship of Shri Sanjay Malhotra, Governor. It may be recalled that [PRB was constituted](#) consequent to an amendment in the Payment and Settlement Systems Act, 2007 which came into effect on May 9, 2025.

The Board reviewed the functions of the Department of Payment and Settlement Systems and current focus areas covering both domestic and global payment systems. The draft Payments Vision 2028 was presented, and Members gave strategic guidance to ensure the continued development of India's payment ecosystem. A presentation on the major findings of the Survey on Digital Payments, recently conducted by RBI, was also made.

Members of PRB viz., Shri S. Krishnan, Secretary, Ministry of Electronics and Information Technology, Shri Nagaraju Maddirala, Secretary, Department of Financial Services, Smt. Aruna Sundararajan, IAS (Retd.), Shri T. Rabi Sankar, Deputy Governor, and Shri Vivek Deep, Executive Director, attended the meeting.

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(Brij Raj)
Chief General Manager