



RBIH

RBIH at G20

MEDIA COVERAGE

MEDIA COVERAGE OF THE RESERVE BANK INNOVATION HUB AT THE G20 FMCBG MEETING, GANDHINAGAR

The Reserve Bank of India set up an Innovation Pavilion on the sidelines of the 3rd meeting of Finance Ministers and Central Bank Governors (FMCBG) under India's G20 presidency at the Mahatma Mandir Convention Centre, Gandhinagar. **The Reserve Bank Innovation Hub showcased two journeys- Digital Cattle loan and Digital KCC- under the theme of frictionless credit.**

This showcase by RBIH received extensive coverage from leading media channels and publications such as the Economic Times, Times of India, Outlook India, CNBC TV 18, The Print, Financial Express and Business Today, to name a few. Various channels like DD India, CNBC TV 18, and Business Today also broadcasted the coverage on television and subsequently on YouTube and their social media handles.

PRESS RELEASES

1 THE TIMES OF INDIA



The screenshot shows the top of a news article on the Times of India website. The page title is "RBI uses milk supply data for dairy farmer loans". The author is Sidhartha / TNN, dated July 18, 2023, at 07:48 IST. The article features a large image of the Reserve Bank of India (RBI) logo, which includes a tiger and the text "RESERVE BANK OF INDIA". To the left of the main image, there are three smaller article teasers: "YOU'RE READING" with a thumbnail of the RBI logo, "G20" with a globe, and "Working to boost India's energy transition" with a photo of two men shaking hands.

“The “frictionless credit” initiative, which is so far ready for farm and dairy loans, is proposed to be expanded to education loans (using the Digi Locker), MSMEs (based on Udyam registration and GST and tax records) and even vehicle and personal loans as tests have shown that a loan can be sanctioned in less than 10 minutes”

-Times of India, July 18, 2023

Source: <https://timesofindia.indiatimes.com/business/india-business/rbi-uses-milk-supply-data-for-dairy-farmer-loans/articleshow/101841261.cms>

RBI puts up Innovation Pavilion at G20 FMCBG meeting venue

IFTI - Last Updated: Jul 17, 2023, 05:52 PM IST

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Synopsis

As part of the 'Frictionless Credit', an experience centre has been set up to give a real-life feel of the transformational Digital Kisan Credit Card (KCC) and Digital Dairy journey, RBI said in a statement.

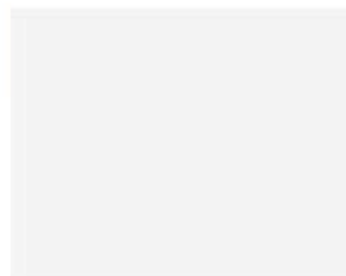


Reserve Bank of India

The **Reserve Bank** has put up a stall at the venue of third meeting of G20 finance ministers and central bank governors (FMCBG) here, showcasing its recent innovation initiatives relating to pilot on 'Frictionless Credit' and '**Central Bank Digital Currency**'. Set up at Mahatma Mandir Convention Centre, the 'Innovation Pavilion' also

features an informative video explaining the various facets of these two initiatives.

As part of the 'Frictionless Credit', an experience centre has been set up to give a real-life feel of the transformational Digital Kisan Credit Card (**KCC**) and Digital Dairy journey, **RBI** said in a statement.



Most Searched Stocks

Infosys Share Price	1450.30
11:54 AM (18 Jul 2023)	↑ 27.35 (1.92%)
Oil & Natural Gas Corporation Share Price	167.70
11:54 AM (18 Jul 2023)	↑ 1.30 (0.78%)
Hero MotoCorp Share Price	3115.00
11:54 AM (18 Jul 2023)	↑ 23.40 (0.76%)

*“The pilot of Digital KCC is presently being run in select districts of Madhya Pradesh, Tamil Nadu, Maharashtra, Karnataka, and Uttar Pradesh, while the pilot on Digital Dairy is being carried out in Gujarat. The pilots have been operationalized in association with **Reserve Bank Innovation Hub (RBIH)**, a wholly-owned subsidiary of RBI. The exhibits also provide information about the upcoming digital Tech Platform, which is being developed to enable frictionless credit to various type of loans including MSME, Personal Loans, KCC, dairy loans etc by making use of various digital data points.”*

-The Economic Times, July 17, 2023

Source: <https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-puts-up-innovation-pavilion-at-g20-fmcbg-meeting-venue/articleshow/101830051.cms?from=mdr>

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How RBI is showcasing innovations in Agri-credit and CBDC before G20 nations

The 'Innovation Pavilion' put out by the RBI at the third meeting of G20 finance ministers and central bank governors exhibits the latest initiatives related to the pilot on 'Frictionless Credit' and CBDC.



ETBFSI Research - ETBFSI
Updated On Jul 19, 2023 at 11:56 AM IST



“The 'Frictionless Credit' initiative is exemplified through an experience centre that provides visitors with a practical demonstration of the transformational Digital Kisan Credit Card (KCC) and Digital Dairy journey. The digital KCC showcases how digitized land record data can be effectively used to sanction and disburse loans in a completely paperless and digitized manner, eliminating the need for farmers to physically visit bank branches.”

-ETBFSI, July 19, 2023

Source: <https://bfsi.economictimes.indiatimes.com/news/banking/how-rbi-is-showcasing-innovations-in-agri-credit-and-cbdc-before-g20-nations/101917403>



“Set up at Mahatma Mandir Convention Centre, the ‘Innovation Pavilion’ also features an informative video explaining the various facets of these two initiatives. As part of the ‘Frictionless Credit’, an experience centre has been set up to give a real-life feel of the transformational Digital Kisan Credit Card (KCC) and Digital Dairy journey, RBI said in a statement.”

-Press Trust of India, July 17, 2023

Source: <https://www.ptinews.com/news/business/-rbi-puts-up-innovation-pavilion-at-g20-fmcbg-meeting-venue-/610267.html>

RBI sets up 'Innovation Pavilion' at G20 FMCBG venue, showcases its digital initiatives



“As part of the ‘Frictionless Credit’, an experience center has been setup to give a real life feel of the transformational Digital Kisan Credit Card (KCC) and Digital Dairy journey. The digital KCC highlights how digitized land record data can be used to sanction and disburse loans in a completely paperless and digitized manner, liberating farmers from the need to visit physical bank branches.”

- CNBC TV 18, July 18, 2023

Source: <https://www.cnbctv18.com/finance/rbi-sets-up-innovation-pavilion-at-g20-fmcbg-venue-showcases-its-digital-initiatives-17239701.htm>

RBI showcases frictionless digital loans in minutes to farmers

Working on more such tech platforms for digital loans to MSME, personal loans

Written by **Prasanta Sahu**

July 18, 2023 03:30 IST

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"The digitalization of processes was substantially reducing operational expenses and opportunity costs, as also decreased the turnaround time for loan processing from more than two-three weeks to a few minutes," the RBI said.

"At the RBI's Innovation Pavilion, the exhibits also provide information about the upcoming digital tech platform, which is being developed to enable frictionless credit to various types of loans including MSME and Personal Loans by making use of various digital data points."

- Financial Express, July 18, 2023

Source: <https://www.financialexpress.com/industry/banking-finance/rbi-showcases-frictionless-digital-loans-in-minutes-to-farmers/3175084/>

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RBI Puts Up Innovation Pavilion At G20 FMCBG Meeting Venue

As part of the 'Frictionless Credit', an experience centre has been set up to give a real-life feel of the transformational Digital Kisan Credit Card (KCC) and Digital Dairy journey, RBI said in a statement



“As part of the ‘Frictionless Credit’, an experience centre has been set up to give a real-life feel of the transformational Digital Kisan Credit Card (KCC) and Digital Dairy journey, RBI said in a statement. The digital KCC showcases how the digitized land record data can be used to sanction and disburse the loan in a completely digitized and paperless manner without the farmer having to visit the bank branch, it said.”

- Outlook India, July 17, 2023

Source: <https://www.outlookindia.com/business/rbi-puts-up-innovation-pavilion-at-g20-fmcbg-meeting-venue-news-303594>

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Economy

RBI's digital rupee, KCC loan innovations displayed at G20 FMCBG event in Gandhinagar

ANI | 17 July 2023 06:13 pm IST

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“To showcase the ‘Frictionless Credit’ solution, an experience centre has been set up to give a real-life feel to the transformational Digital Kisan Credit Card (KCC). The digital KCC showcases to visitors how the digitized land record data can be used to sanction and disburse the loan in a completely digitized and paperless manner without the farmer visiting the bank branch.”

-The Print, July 17, 2023

Source: <https://theprint.in/economy/rbis-digital-rupee-kcc-loan-innovations-displayed-at-g20-fmcbg-event-in-gandhinagar/1673361/>



Frictionless credit facility for farmers and small entrepreneurs soon, RBI organizes exhibition in Gujarat

Farmer Dairy Entrepreneur MSME is going to get frictionless credit facility soon. Such digital tech platforms are being developed by RBI Innovation Hub, a subsidiary of RBI, with the help of which there will be no need for any kind of contact or document to take a loan. Its exhibition has been put up in the meeting of finance ministers of G-20 group being held in Gujarat.

BY JAGRAN NEWS Publish Date: Mon, 17 Jul 2023 11:54 PM (IST) Updated Date: Mon, 17 Jul 2023 11:54 PM (IST)

“Farmers, dairy entrepreneurs, MSMEs are soon going to get the facility of frictionless credit. This type of digital tech platform is being developed by RBI Innovation Hub, a subsidiary of RBI, with the help of which there will be no need for any kind of contact or document for taking loan.”

- Jagran News, July 17, 2023

Source: <https://www.jagran.com/business/biz-frictionless-credit-facility-for-farmers-and-small-entrepreneurs-soon-rbi-put-up-exhibition-in-meeting-of-finance-ministers-of-g20-group-23474408.html>

New RBI platform to use milk supply data for dairy farmer loans

ET Online • Last Updated: Jul 16, 2023, 12:28 PM IST

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Synopsis

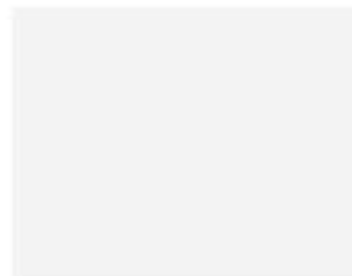
Using a new platform created by the Reserve Bank Innovation Hub, a borrower can access information on the milk that dairy farmers sold to Amul or state-accessible land records to calculate their ability to pay back the loan. Many farmers or dairy farmers find it impossible to obtain a bank loan for want of any credit history but this move is seen as a solution to the problem.



Representative image

Many farmers or [dairy farmers](#) find it impossible to obtain a bank loan for want of any credit history. But now, Using a new platform created by the Reserve Bank Innovation Hub, a borrower can access information on the milk that dairy farmers sold to [Amul](#) or state-accessible land records to

calculate their ability to pay back the loan, reported TOI.



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Infosys Share Price	1468.50
02:02 PM 16 Jul 2023	↑ 45.58 (3.20%)
Asian Paints Share Price	3508.80
02:02 PM 16 Jul 2023	↑ 68.40 (1.96%)

“The “frictionless credit” initiative, which is so far ready for farm and dairy loans, is proposed to be expanded to education loans (using the Digi Locker), MSMEs (based on Udyam registration and GST and tax records) and even vehicle and personal loans as tests have shown that a loan can be sanctioned in less than 10 minutes”

- Economic Times, July 18, 2023

Source: <https://economictimes.indiatimes.com/industry/cons-products/food/new-rbi-platform-to-use-milk-supply-data-for-dairy-farmer-loans/articleshow/101850645.cms?from=mdr>



“The Reserve Bank of India is on a pilot project for end-to-end digitization of the Kisan Credit scheme. The scheme is being developed by the central bank and its subsidiary, the Reserve Bank Innovation Hub, aiming to speed up the loan turnaround time and reduce it from 4-6 weeks to a few days. Business Today’s correspondent Karishma Asoodani speaks with Rajesh Bansal, CEO of the Reserve Bank Innovation Hub, to understand the progress of the initiative announced in September last year.”

- Business Today, July 18, 2023

Source: <https://www.businesstoday.in/bt-tv/video/bttv-exclusive-rajesh-bansal-ceo-reserve-bank-innovation-hub-390243-2023-07-18>

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RBI's innovation pavilion on the sidelines of G20 Finance Ministers and Central Bank Governors meeting in Gujarat's Gandhinagar (Image: ANI)


RBI's digital rupee, KCC loan innovations displayed at G20 FMCBG event in Gandhinagar

ANI | Updated: Jul 17, 2023 17:02 IST

“The Reserve Bank of India (RBI) has showcased innovations- ‘Frictionless Credit’ and ‘Central Bank Digital Currency’- at the innovation pavilion on the sidelines of the 3rd meeting of Finance Ministers and Central Bank Governors (FMCBG) under India’s G20 presidency here at the Mahatma Mandir Convention Centre.”

- ANI, July 17, 2023

Source: <https://www.aninews.in/news/business/business/rbis-digital-rupee-kcc-loan-innovations-displayed-at-g20-fmcbg-event-in-gandhinagar20230717170202/>



The screenshot shows the IIFL Securities website. At the top left is the IIFL SECURITIES logo. To its right is a search bar. Below the logo and search bar is a navigation menu with links: Home, Research, Blogs, News, Personal Finance, Become Business Partner, Loan, and Markets. The main content area features a breadcrumb trail: Home > Top News > At the location of the G20 FMCBG summit, RBI installs an innovation pavilion. The article title is "At The Location Of The G20 FMCBG Summit, RBI Installs An Innovation Pavilion". Below the title is the date and time: 18 Jul, 2023 | 11:29 AM. A bullet point states: "The 'Innovation Pavillion,' located within the Mahatma Mandir Convention Centre, includes a movie that explains the various aspects of these two ventures." Below this is a text block: "At the third meeting of the G20 finance ministers and central bank governors (FMCBG) taking place here, the Reserve Bank has set up a booth to display its most recent innovation projects, including a pilot program for 'Frictionless Credit' and 'Central Bank Digital Currency.' The 'Innovation Pavillion,' located within the Mahatma Mandir Convention Centre, includes a movie that explains the various aspects of these two ventures."

“The pilots have been put into action in collaboration with RBI's wholly-owned subsidiary, Reserve Bank Innovation Hub (RBIH). The exhibits also contain details about the future digital tech platform, which will employ multiple digital data points to provide frictionless credit for various types of loans, such as MSME, personal loans, KCC, dairy loans, etc.”

- IIFL Securities, July 18, 2023

Source: https://www.indiaonline.com/article/news-top-story/at-the-location-of-the-g-fmcbg-summit-rbi-installs-an-innovation-pavilion-1689656533833_1.html

RBI's digital rupee, KCC loan innovations displayed at G20 FMCBG event in Gandhinagar

ANI
17th July 2023, 22:18 GMT+10



“Digital Kisan Credit Card has substantially reduced the operational expenses and opportunity cost and decreased the turnaround time for loan processing from more than two-three weeks to a few minutes for farmers, said Rajesh Bansal, CEO, of Reserve Bank Innovation Hub (RBIH) on the sidelines of the G20 meeting.”

- **Big News Network, July 17, 2023**

Source: <https://www.bignewsnetwork.com/news/273901443/rbi-digital-rupee-kcc-loan-innovations-displayed-at-g20-fmcbg-event-in-gandhinagar>

#Business

RBI puts up Innovation Pavilion at G20 FMCBG meeting venue

**NewsDrum Desk**

17 Jul 2023 • 3 Minutes read

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Gandhinagar, Jul 17 (PTI) The Reserve Bank has put up a stall at the venue of third meeting of G20 finance ministers and central bank governors (FMCBG) here, showcasing its recent innovation initiatives relating to pilot on 'Frictionless Credit' and 'Central Bank Digital Currency'.

“The pilot of Digital KCC is presently being run in select districts of Madhya Pradesh, Tamil Nadu, Maharashtra, Karnataka, and Uttar Pradesh, while the pilot on Digital Dairy is being carried out in Gujarat. The pilots have been operationalized in association with Reserve Bank Innovation Hub (RBIH), a wholly-owned subsidiary of RBI.”

- News Drum, July 17, 2023

Source: <https://www.newsdrum.in/business/rbi-puts-up-innovation-pavilion-at-g20-fmcbg-meeting-venue>

RBI's digital rupee, KCC loan innovations displayed at G20 FMCBG event in Gandhinagar

The Reserve Bank of India (RBI) has showcased its innovations -- 'Frictionless Credit' and 'Central Bank Digital Currency' -- at the innovation pavilion on the sidelines of the 3rd meeting of Finance Ministers and Central Bank Governors (FMCBG) under India's G20 presidency here at the Mahatma Mandir Convention Centre.

ANI | Updated: 17-07-2023 18:58 IST | Created: 17-07-2023 17:50 IST



“The pilots have been operationalized with the Reserve Bank Innovation Hub (RBIH), a wholly-owned subsidiary of RBI. Digital Kisan Credit Card has substantially reduced the operational expenses and opportunity cost and decreased the turnaround time for loan processing from more than two-three weeks to a few minutes for farmers, said Rajesh Bansal, CEO, of Reserve Bank Innovation Hub (RBIH) on the sidelines of the G20 meeting.”

- Dev Discourse, July, 2023

Source: <https://www.devdiscourse.com/article/business/2526127-rbis-digital-rupee-kcc-loan-innovations-displayed-at-g20-fmcbg-event-in-gandhinagar>

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RBI puts up Innovation Pavilion at G20 FMCBG meeting venue

To showcase its recent innovation initiatives relating to pilot on Frictionless Credit' and Central Bank Digital Currency, RBI has put up a stall at the venue of 3rd meeting of G20 FMCBG at Gandhinagar



“As part of the Frictionless Credit’, an experience centre has been set up to give a real-life feel of the transformational Digital Kisan Credit Card (KCC) and Digital Dairy journey, RBI said in a statement. The digital KCC showcases how the digitized land record data can be used to sanction and disburse the loan in a completely digitized and paperless manner without the farmer having to visit the bank branch, it said.”

- PSU Watch, July, 2023

Source: <https://psuwatch.com/newsupdates/rbi-puts-up-innovation-pavilion-at-g20-fmcbg-meeting-venue>

Business News | RBI's Digital Rupee, KCC Loan Innovations Displayed at G20 FMCBG Event in Gandhinagar

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“The pilots have been operationalized with the Reserve Bank Innovation Hub (RBIH), a wholly-owned subsidiary of RBI. Digital Kisan Credit Card has substantially reduced the operational expenses and opportunity cost and decreased the turnaround time for loan processing from more than two-three weeks to a few minutes for farmers, said Rajesh Bansal, CEO, of Reserve Bank Innovation Hub (RBIH) on the sidelines of the G20 meeting.”

- Latestly, July 17, 2023

Source: <https://www.latestly.com/agency-news/business-news-rbis-digital-rupee-kcc-loan-innovations-displayed-at-g20-fmcbg-event-in-gandhinagar-5272019.html>



News In Brief Business and Economy

RBI Showcases Digital Initiatives at G20 FMCBG Venue with 'Innovation Pavilion'



“At the Innovation Pavilion, the RBI highlights its 'Frictionless Credit' pilot initiatives, which aim to revolutionize credit delivery processes. A central component is the transformative Digital Kisan Credit Card (KCC), offering a real-life experience of how digitized land record data can be utilized for paperless and digitized loan sanctioning and disbursement. This transformation liberates farmers from the need to visit physical bank branches, streamlining credit access for the agricultural sector.”

- TWN, July 18, 2023

Source: <https://www.thinkwithniche.com/amp/news/rbi-showcases-digital-initiatives-at-g20-fmcbg-venue-with-innovation-pavilion>



RBI's Pioneering Innovation Pavilion at G20 FMCBG: Promoting Financial Innovation on a Global Stage

July 18, 2023 by [Aditya Jaiswal](#)

“The RBI’s Innovation Pavilion at the G20 FMCBG meeting venue marks a significant milestone in the realm of financial innovation. As a prominent participant in the G20 Finance Ministers and Central Bank Governors (FMCBG) meeting, the RBI has strategically established this pavilion to showcase India’s prowess in pioneering financial technologies and driving transformative changes in the global financial landscape.”

- Daily Top Stocks, July 18, 2023

Source: <https://dailytopstocks.in/g20-fmcbg/>

RBI Showcases Digital Rupee, KCC Loan Innovations at G20 FMCBG

By P C Thomas Jul 17 2023 05:21 PM News



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“One of the highlights of the exhibition is the experiential center dedicated to the revolutionary Digital Kisan Credit Card (KCC), which showcases the potential of digitized land record data in streamlining and digitizing the loan sanctioning and disbursal process. With this advanced solution, farmers can obtain loans without the need to physically visit a bank branch, ensuring a completely paperless and hassle-free experience.”

- News Track Live, July 17, 2023

Source: <https://english.newstracklive.com/news/rbi--showcases-digital-rupee-kcc-loan-innovations-at-g20-fmcbg-sc1-nu318-ta318-1285489-1.html>

**ECONOMY**

RBI's Digital Rupee, KCC loan innovation showcased at G20 FMCBG event in Gandhinagar

“The Reserve Bank of India (RBI) has showcased its innovations – ‘Frictionless Credit’ and ‘Central Bank Digital Currency’ at the Innovation Pavilion on the sidelines of the 3rd meeting of Finance Ministers and Central Bank Governors. (FMCBG) at the Mahatma Mandir Convention Center here under the G20 Chairmanship of India.”

- Bharat Times, July 17, 2023

Source: <https://news.bharattimes.co.in/rbis-digital-rupee-kcc-loan-innovation-showcased-at-g20-fmcbg-event-in-gandhinagar/>

DIGITAL MEDIA COVERAGE

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G20 Finance Ministers & Central Bank Governors meeting in Gandhinagar



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A Look At RBI's Innovation Pavilion At The G20 Meeting In Gujarat | CNBC TV18



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Organised by @RBI at the 3rd #FCBD & #FMCBG Meet, an exhibition showcased innovations in 'Frictionless Credit' & 'Central Bank Digital Currency'. Displays at the Innovation Pavilion were appreciated by delegates & dignitaries.

#G20India



👤 PIB India and 4 others

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ReserveBankOfIndia 
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#Governor @DasShaktikanta visits #RBI Innovation Pavilion–Frictionless Credit (Digital KCC & Digital Cattle loan journey), and interacts with dairy farmer from Kheralu who received a digital loan. Governor also witnessed a #CBDC transaction using UPI QR. #Gandhinagar #G20Summit #G20India #G20 @rbinnovationhub



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Farmers will be able to avail Kisan credit card loans in just 5-10 minutes.

Rajesh Bansal, CEO, RBI Innovation Hub, speaks to DD India correspondent @ajayddnews.

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Watch: [youtube.com/watch?v=V8VMsW...](https://www.youtube.com/watch?v=V8VMsW...)



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#Meeting #G20 #G20IndiaPresidency #FMCBG #G20India
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૩જી #FCBD અને #FMCBG મીટમાં @RBI દ્વારા આયોજિત, એક પ્રદર્શનમાં 'ફિક્શનલેસ ક્રેડિટ' અને 'સેન્ટ્રલ બેંક ડિજિટલ કરન્સી'માં નવીનતાઓ દર્શાવવામાં આવી હતી. ઇનોવેશન પેવેલિયન ખાતેના પ્રદર્શનોની પ્રતિનિધિઓ અને મહાનુભાવો દ્વારા પ્રશંસા કરવામાં આવી હતી.

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Organised by @RBI at the 3rd #FCBD & #FMCBG Meet, an exhibition showcased innovations in 'Frictionless Credit' & 'Central Bank Digital Currency'. Displays at the Innovation Pavilion were appreciated by delegates & dignitaries.

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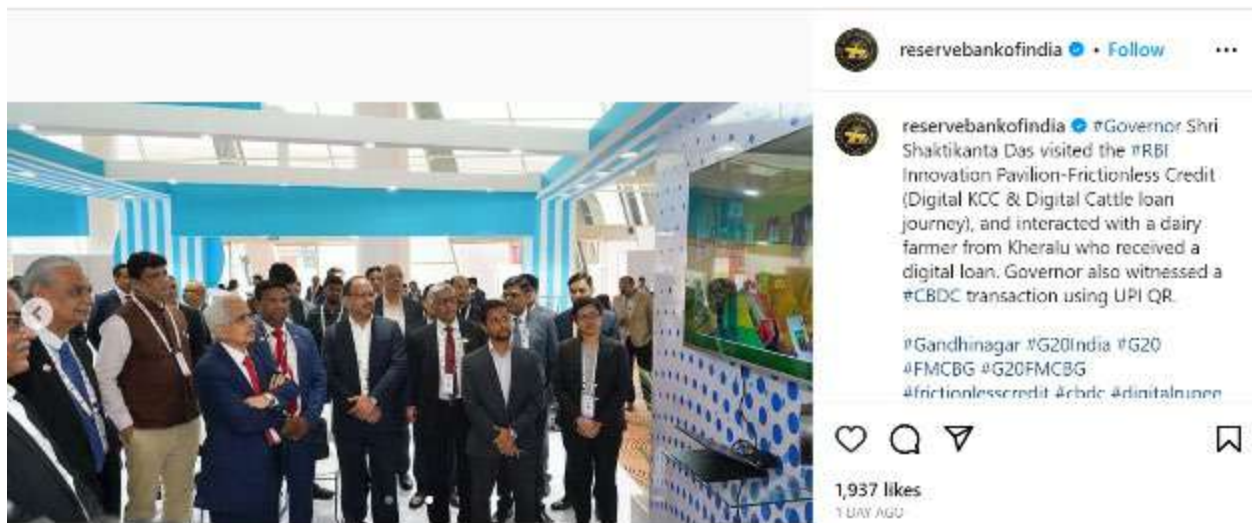
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