

Technology Law Analysis

November 26, 2020

INDIA: PROPOSED UNIQUE DATA SHARING FRAMEWORK IN THE FINTECH SECTOR

SUMMARY

The National Institution for Transforming India (NITI Aayog) recently released a draft framework, the Data Empowerment and Protection Architecture (DEPA). DEPA is aimed to be a mechanism for secure consent-based data sharing in the FinTech sector, which builds over existing regulation by the RBI on 'Account Aggregator' models. Through DEPA, individuals will be able to share their financial data across banks, insurers, lenders, mutual fund houses, investors, tax collectors, and pension funds in a secure manner. While this document released by the NITI Aayog is focused on the implementation of DEPA in the financial sector alone, a similar framework has been proposed to be introduced across all sectors, beginning with the health and telecom sectors.

Inika Charles, Aaron Kamath and Gowree Gokhale provide an overview of the DEPA, and examine the proposed mechanism which DEPA seeks to institute, and the road ahead for the implementation of the framework. The article is published by OneTrust DataGuidance and can be accessed [here](#).

– Inika Charles, Aaron Kamath & Gowree Gokhale
You can direct your queries or comments to the authors

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