

Media Release

Infibeam Avenues Receives In-Principle Authorization from the RBI to Issue Prepaid Payment Instruments

Gandhinagar, October 29, 2025 – Infibeam Avenues Ltd (NSE: INFIBEAM, BSE: 539807), a leading listed AI-driven fintech company, today announced that the Reserve Bank of India (RBI) has granted an ‘In-Principle’ Authorization to the company for the issuance of Prepaid Payment Instruments (PPIs), subject to compliance with the Master Directions on Prepaid Payment Instruments (PPIs).

Under the terms of the authorization, Infibeam Avenues has been directed to complete a System Audit in accordance with statutory guidelines within six months and submit the report to the RBI. Upon successful completion and review, the RBI then will issue the final authorization, allowing the company to commence issuance of PPIs.

Following the approval, Infibeam Avenues plans to introduce a comprehensive suite of digital prepaid payment products under its flagship brand CCAvenue Go, including PPI Wallets, Prepaid Gift Cards, and Travel and Transit Cards solutions, along with a portfolio of value-added financial services integrated across CCAvenue’s merchant platforms and payment applications. Currently, CCAvenue has millions of merchants across its digital payment and enterprise platforms.

“We are honoured to receive this in-principle authorization from the RBI,” said **Mr Vishwas Patel, Joint Managing Director, Infibeam Avenues Ltd.** “PPIs functionality today is almost equal to a bank account and has all the required facilities for a user to operate the account for most types of payments, i.e., UPI payments and gift cards. Our mission has always been to expand access to secure, convenient, and innovative digital payment solutions for our merchants. This development marks another step forward in our journey to empower businesses and consumers through trusted and scalable financial technology and providing value to our stakeholders.”

In recent years, Infibeam Avenues and its CCAvenue platform have secured multiple regulatory licenses from the RBI, including those for Payment Aggregator (PA) and Bharat Bill Pay Operating Unit (BBPOU), reinforcing the company’s position as a trusted participant in India’s regulated fintech ecosystem.

The Prepaid Payment Instruments market in India is on a high-growth trajectory, estimated to reach USD 81.65 billion by the end of 2025, driven by accelerating

adoption of digital wallets, prepaid cards, and corporate gift instruments. The segment has maintained an annual growth rate exceeding 30%, underscoring the expanding role of digital payment infrastructure in India's financial landscape. *(Source: Research and Markets)*

As of March 2025, India recorded approximately 678 million PPI transactions, with the market value of PPI cards exceeding INR 53,884 million. Popular instruments include digital wallets, prepaid cards, gift cards, and travel and transit cards, reflecting consumers' growing preference for flexibility, convenience, and integration with mobile platforms and loyalty ecosystems. *(Source: CEIC and PWC reports)*

Infibeam Avenues continues to advance its commitment to driving India's digital payments ecosystem through innovation, compliance, and customer-centric financial technologies, supporting the nation's vision for a more inclusive and digitally empowered economy.

About Infibeam Avenues Limited



Infibeam Avenues Ltd. is one of the leading global financial technology (fintech) company offering comprehensive digital payment solutions, Artificial Intelligence (AI) solutions and enterprise software platforms to businesses and governments across industry verticals. The company's payment infrastructure solution includes acquiring and issuing solutions and offering infrastructure for banks. The core Payment Gateway (PG) business provides over 200 plus payment options to the merchants allowing them to accept payments through website and mobile devices in 27 international currencies. Infibeam Avenues' enterprise software platform hosts India's largest online marketplace for government procurement. The company processed transaction worth INR 8.67 trillion (US\$ 106 billion) in FY25. Company currently has over 10 million plus clients across digital payments and enterprise software platforms. The company's vast clientele includes merchants, enterprises, corporations, governments, and financial institutions in both domestic (India) as well as international markets. Infibeam Avenues' international operations are based in the United Arab Emirates, Kingdom of Saudi Arabia, Australia, and the United States of America. We also have business presence in Oman working with three of the largest banks in the country.

For further press queries please email or call

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