Ministry of Electronics & IT

IndiaAI and NFRA Launch Financial Reporting Compliance Challenge to Transform Financial Oversight with AI; ₹1.5 Crore Prize Pool; Applications open till 22nd February, 2026

Startups and Companies invited to develop AI engines for automated compliance validation, financial data extraction and risk analytics. Shortlisted teams to participate in a Virtual Challenge Round and a 5-day on-premise development round in New Delhi

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IndiaAI, an Independent Business Division (IBD) under the Digital India Corporation (DIC) of the Ministry of Electronics and Information Technology (MeitY), in collaboration with the National Financial Reporting Authority (NFRA), launched the IndiaAI Financial Reporting Compliance Challenge.

This initiative, part of the IndiaAI Application Development Initiative (IADI), aims to democratize the benefits of AI by inviting Indian startups and companies to develop a robust, scalable AI engine that automates the verification of financial documents against regulatory frameworks.

The challenge seeks to address compliance gaps by developing an AI-powered engine capable of extracting text, tables, hyperlinks, embedded data and financial data from multi-format document sources in scanned and digital versions, segmenting them into logical, header-based sections, and validating each section's completeness, integrity, and compliance against a pre-defined framework.

Exciting Prizes for Challenge Participants:

- Up to top 10 shortlisted teams may be shortlisted for the Virtual Challenge Round, wherein they will receive INR 5 Lakhs each, and will be required to refine their solution on a sample dataset, provided via AIKosh.
- Up to 3 Shortlisted teams may be invited to a 5-day on-premises development round in New Delhi to refine their solution.
- 1 winning team may secure a work contract worth up to INR 1 Crore to deploy their solution for NFRA for a period of two years.

This challenge represents a strategic effort to build a scalable regulatory technology infrastructure for India, ensuring public trust and investor protection through transparent financial reporting.

Interested participants can find the submission guidelines and apply via the AIKosh portal: https://aik osh.indiaai.gov.in/home/competitions/details/b5ebae1e-73d1-4ba8-baa1-21beaabd1f6d. The last date for application submission is 22nd February, 2026.

IndiaAI is the implementation agency of the IndiaAI Mission, which aims to democratize AI's benefits across all strata of society, bolster India's global leadership in AI, foster technological self-reliance, and ensure ethical and responsible use of AI.

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