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🔍 OrangeNXT Shutdown: A Wake-Up Call for Nepal's Digital Banking Journey

Nepal Rastra Bank's directive to close OrangeNXT — Nepal's first fully digital banking platform — has sparked an important conversation.

While OrangeNXT showed how digital-only banking could simplify onboarding, reach young users, and serve migrants, the sudden shutdown highlights a deeper issue:

innovation is moving faster than regulation.

If Nepal truly wants to lead in digital finance, we need clear frameworks, progressive policies, and supportive regulation — not contradictions that slow down transformation.

Digital banking isn't the future.

It's already here.

What we decide today will shape Nepal's financial landscape for the next decade.

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I've always been positive about **OrangeNXT**, the Neo Banking / Digital Banking platform from **FoneNXT** and Laxmi Sunrise Bank That's why the order from Nepal Rastra Bank to shut it down feels disappointing.

With more than 65,000 customers and deposits crossing 170 million rupees, closing such an innovative service doesn't make sense. Instead of banning, the right step would be to bring it under proper regulations or improve it further.

In today's world of fast-growing financial technologies—even as cryptocurrency is making waves globally—blocking a regulated digital banking platform is a step backward. Rather than blocking new innovative ideas of banking, we should be encouraging and regulating them.

If not, this decision will only push users back to conventional banking, filling long forms and standing in long queues.

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🚩 OrangeNXT Shut Down: A Missed Opportunity for Digital Nepal 🚩

In January 2024, Laxmi Sunrise Bank in collaboration with FoneNXT (F1Soft) launched OrangeNXT, Nepal's first fully digital banking platform.

It was designed for a mobile-first generation with features like:

- ✅ 100% digital onboarding & video KYC (no paperwork or branch visits)
- ✅ Location pin instead of traditional house maps
- ✅ Goal-based & gamified savings, expense tracking, and reminders
- ✅ Specialized accounts for youth, kids, and remittance users

📈 Within just 18 months, OrangeNXT attracted 65,000+ users and NPR 170M in deposits, proving strong demand for modern banking solutions among Gen-Z, urban youth, and the diaspora.

⚖️ Yet, despite government announcements encouraging neo-banks in the 2025/26 budget and NRB's own monetary policy, the central bank ordered OrangeNXT to shut down, citing a lack of licensing and regulatory framework.

This contradiction highlights:

Policy vs. Practice Gap: Visionary digital Nepal policies exist, but execution lags.

Impact on Users: 65,000+ customers now forced back into traditional banking.

Signal to Innovators: Regulatory uncertainty discourages fintech experimentation.

🌍 Global Lesson: Countries like Singapore, Malaysia, and the Philippines issue digital bank licenses, while India and the U.S. allow partnership-based neo-banks (e.g., Jupiter, Chime, Niyò). Nepal currently has neither.

💡 Final Thought: OrangeNXT was more than an app—it was a glimpse of what inclusive, accessible, and future-ready banking could look like in Nepal. Its shutdown reflects a deeper issue: without proactive regulatory frameworks, innovation will continue to be stifled before it can scale.

👉 Should Nepal's regulators fast-track neo-bank licensing to keep pace with innovation?

#OrangeNXT #Fintech #DigitalBanking #Innovation #Policy #Nepal

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Neo-Banks in Nepal: A Case of Mixed Signals?

The 2025/26 Budget and Monetary Policy promised us the rise of neo-banks a new era of digital-only financial services. 🚀

Yet just days later, Nepal Rastra Bank directed Laxmi Bank to shut down OrangeNXT, Nepal's first digital-only service with thousands of users already onboard. ❌📱

Confusing? Absolutely. On one hand, the government policy says "go digital," while on the other, the regulator says "not yet."

👉 The reality: Without a clear regulatory framework, innovation remains stuck in limbo.

👉 The outcome: Customers lose access, banks lose momentum, and Nepal loses an opportunity to move ahead in financial innovation.

💡 If we truly want digital transformation, policy, law, and regulation must walk hand-in-hand not in opposite directions.

[#DigitalBanking](#) [#Nepal](#) [#Innovation](#) [#Policy](#) [#NeoBanks](#)

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Nepal Rastra Bank halted Laxmi Bank's OrangeNXT, Nepal's first digital-only bank. What does this mean for 65,000 users and Digital Nepal's future?

Full story here: <https://lnkd.in/dWftJZWG>



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Shutting down OrangeNXT is a step backward for Nepal's digital future. The problem isn't innovation!! It's the absence of laws to support it. Instead of closing doors, regulators must create a framework that empowers neo-banks, safeguards customers, and drives Nepal into the global fintech era. Innovation should never be punished it should be guided. The future of banking is digital, and Nepal cannot afford to fall behind.



**DON'T SHUT IT
DOWN —
orange **nxt**
REGULATE IT!**



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Two different countries, two different governments/regulators, and two recent different bans, but the impact is similar, and that is on **the Digital Economy & Finance powered by Technology**.

India 🇮🇳: **Parliament Bans on Online Gaming Industry (involving money)**

Nepal 🇳🇵: **NRB (Nepal Rastra Bank) Bans on OrangeNXT**

In India 🇮🇳:

If we talk in numbers, the online gaming industry does contribute more than **\$2 Bn (INR 200 Cr)** annually from direct to indirect taxes. The industry is supposed to reach the worth of **\$3.6 Bn by 2029**.

Big players like **Dream11**, who was the main sponsor for the cricket team of India, have backed out just before the **Asia Cup**.

In Nepal 🇳🇵:

While **OrangeNxt**, the fully digitally operated banking service, has already onboarded more than **65K** customers and deposited around more than **\$1.2 Mn (NPR 170 Mn)**.

While the government/regulator ensures these bans as:

- Consumers' safety over data & finance
- Prohibiting illegal activities
- Responsible gaming & banking

While on the other side, it does impact Digital Economy & Technology:

- Innovation & Innovators are constraint
- Discourage investment
- Reduces economic activities

It's time for government as well as regulators to rethink adopting policies and regulations, as there are always different sides of the story.

Because bans may control today, but collaboration builds tomorrow.

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Nepal Rastra Bank halted **Laxmi Sunrise Bank's OrangeNXT**, Nepal's first digital-only bank. What does this mean for 65,000 users and Digital Nepal's future? a way to handle their money without all the usual headaches and late-night calls just to fix a remittance issue.

What Are Digital-Only Banks?

So when you hear "digital-only bank," what should you picture? Exactly what it sounds like: a bank that lives entirely on your phone. No long queues, no branch offices, no dusty files. You download an app, open an account in minutes, verify yourself over video, and just like that, you're banking.

Globally, this isn't new. In Brazil, Nubank has more than 100 million customers and is worth over \$60 billion. In the UK, Revolut started in 2015 and is already planning a massive IPO. Germany's N26 and the UK's Starling Bank even secured full banking licenses despite being branchless. In India, names like Jupiter, Niyoy, and Fi Money have grown rapidly by working in partnership with licensed banks, because the Reserve Bank of India doesn't issue separate licenses for digital-only banks.

Back in January 2024, Laxmi Sunrise Bank teamed up with a fintech company called FoneNXT (part of F1Soft, the folks behind eSewa, fonepay) to launch Nepal's first fully app-based banking service: OrangeNXT.

Here's what made it special:

You could open an account from anywhere (even a remote village) using just your phone.

Instead of filling out those dreaded eight-page forms or drawing "house maps," you could just drop a location pin.

Verification is done through video-KYC, so that means no more running to the bank for a signature.

Features? Oh, they went beyond just basic banking. OrangeNXT had "Save As You Pay," Nepal-specific gaps that made OrangeNXT tricky:

Deposit safety: Were OrangeNXT accounts covered by Nepal's Deposit and Credit Guarantee Fund, which only insures up to Rs300,000 per depositor?

Nobody had a straight answer. If not, customers' money wasn't fully protected.

Cybercrime: Cases of digital banking fraud are rising every year. Mobile banking scams, phishing, even fake QR codes; it's a growing headache.

Legal liability: If something went wrong, who would be held accountable? The licensed bank (Laxmi Bank), or the fintech partner (FoneNXT)? That was never made crystal clear.

So yes, NRB's caution wasn't entirely misplaced. But the bigger question is: do you deal with these risks by building safeguards or by simply pulling the plug?

What This Means for Nepal's Digital Finance Future