LoanTap: A Structural Evidence Review

Document class: Independent research memorandum

Prepared for: Internal review, screening use ahead of a decision by the reviewing party

Subject entity: LoanTap (loantap.in), operated by Loantap Financial Technologies Private Limited, lending through subsidiary Loantap Credit Products Private Limited

Data reference date: 13 September 2026

Generated by: Claude (Anthropic), an AI language model, on request of an independent researcher

Methodology source: A structural evidence review format developed for this purpose, applying the same evidence classification discipline used across the reviewing party's public research

Author status: Independent researcher. No affiliation with LoanTap, its investors, or the reviewing organization.

Distribution note: This document is a public source evidence review. It does not constitute legal, regulatory, or investment advice.

> **METHODOLOGICAL NOTE**
> This document was produced from public web sources retrieved during a single working session, using a fixed template that separates what is independently verified from what is only claimed. Any reader can reproduce this same document using the same public sources, listed in the References section, and the same method, described in Section 12.

1. Purpose and Scope

This memorandum documents what public evidence exists about LoanTap's corporate structure, financial trajectory, and disclosure practices, and separates that evidence from interpretation of it. This is the oldest and most mature company in this lending batch, which shifts the useful questions away from basic legitimacy and toward financial trend and disclosure completeness. The scope is limited to public web sources available as of the reference date. No company disclosure or right of reply was sought or included.

2. Evidence Base and Reliability Ranking

Rank	Source type	Availability for this subject
1	Government or regulatory filings	Available through a commercial registry mirror for two related entities (Section 6).
2	Primary company publications	Available. A fair practices code page could not be retrieved (Section 8, 9).
3	Independent commercial registries	Available and consulted (Section 6).
4	Independent journalism, multiple outlets	Available and cross corroborated (Section 3, 5).

5	Marketing statements, testimonials	Available on the company's own site.

3. Corporate Background

VERIFIED FACT LoanTap was founded in 2016, with Satyam Kumar as CEO and co-founder. One source additionally names Vikas Kumar as a co-founder. The company has raised approximately $44.7 million across eight rounds, with a Rs 82 crore Series B round reported in 2019, and its most recent disclosed round in June 2025 [1][2][3][4].

LIMITATION Registry records for the two entities associated with this business, discussed in Section 6, list Satyam Kumar and Abhishek Ramakant Pandey as directors. Vikas Kumar does not appear among the directors this review found, and this review could not confirm his current role, if any, relative to the founder narrative.

VERIFIED FACT LoanTap reported Rs 57.0 crore in FY25 revenue, down 15.6 percent from Rs 67.5 crore in FY24 [4].

> **EVIDENCE**
> A year on year revenue decline is a plain, checkable financial fact. It is stated here without further interpretation, since this review has no visibility into the cause, whether market conditions, a deliberate strategic pullback, loan book quality management, or another factor.

ASSESSMENT Founding and funding history are treated as reliable. The revenue decline is treated as an established fact worth carrying forward, and the co-founder naming point is an open item.

4. Product Claims: Evidentiary Basis

VERIFIED FACT The homepage advertises disbursal timelines varying by product, including "money in account in 24 hours," "disbursal within 2 hours" for a specific vehicle loan product, and "loans happen in 30 minutes to 6 hours," each marked with an asterisk indicating conditions apply that are not detailed on the page itself [5].

LIMITATION No interest rate figure, in the form of an example rate or an APR, appears on the homepage sections reviewed.

ASSESSMENT The disbursal claims are plausible for the sector but carry unspecified conditions behind each asterisk, which this review could not resolve without proceeding further into an actual loan application flow.

5. Quantitative Claims and Traceability

VERIFIED FACT The homepage states the company helps "millions of people find the right product," without a specific figure [5].

LIMITATION No current loan book size, disbursal total, or specific user count was located, and "millions" is not quantified further anywhere this review reached.

ASSESSMENT This is treated as an unsubstantiated but plausible scale claim, consistent with the general absence of specific figures noted in Section 4, rather than as evidence of a discrepancy.

6. Corporate Identity and Registry Verification

VERIFIED FACT Two related entities were found in registry search. Loantap Financial Technologies Private Limited was incorporated in 2016, matching the company's founding year. Loantap Credit Products Private Limited, the entity that holds the business's NBFC registration, carries a CIN indicating incorporation in 1996, twenty years before the LoanTap brand existed [6][7].

> **EVIDENCE**
>
> Acquiring a long dormant, already licensed NBFC shell company to obtain lending authority quickly, rather than applying for a new licence from the Reserve Bank of India, is a well documented and common practice in Indian fintech. This review found the same pattern at the NBFC reviewed earlier in this batch, which similarly obtained its licence by acquiring and renaming an older entity. This is recorded as an established sector pattern, not as something specific or unusual to LoanTap.

VERIFIED FACT The homepage footer discloses no legal entity name at all, only "LoanTap. All rights reserved" [5].

ASSESSMENT The underlying corporate structure is explicable and consistent with sector norms once traced through registry search, but the company's own homepage does not name either entity directly, which is a disclosure gap relative to the NBFC reviewed earlier in this batch, which named both of its entities on its own site.

7. Artificial Intelligence Component: Oversight Documentation

Not applicable. No AI driven feature or claim was found on the pages reviewed for this lending platform.

8. Claims Language and Regulatory Positioning

LIMITATION This review could not locate the RBI registration number, a Key Fact Statement, or a grievance redressal officer disclosure on the homepage, and an attempted direct link to a fair practices code page returned a not found result.

INTERPRETATION The Reserve Bank of India's Digital Lending Directions require this kind of disclosure to be locatable on a regulated entity's website. This review's inability to locate it does not establish that it does not exist elsewhere on the site or within the loan application flow itself, which this review did not proceed through as an applicant would, but it is a meaningfully different outcome from the NBFC reviewed earlier in this batch, where this disclosure was found directly and easily.

9. Incident and Safety Protocol Documentation

LIMITATION No grievance redressal or incident policy could be located and confirmed within the scope of this review.

ASSESSMENT Marked unassessed rather than treated as a finding of absence, consistent with the principle applied throughout this project that a failed retrieval is not evidence that no such policy exists.

10. Summary Table

Section	Evidence available	Independently verifiable	Status
Founding and funding facts	Yes	Mostly, one co-founder naming discrepancy	Established
Revenue trend	Yes	Yes, a decline	Established
Disbursal and product claims	Yes, with unspecified conditions	Partially	Open
Scale claims	Unquantified	No	Open, low specificity
Corporate identity and registry	Yes, explicable pattern	Yes	Established, homepage under-discloses
Regulatory disclosure (KFS, grievance officer)	Not located	No	Open
Grievance and incident protocol	Not located	Not applicable	Unassessed

This table reflects the state of public documentation as of the reference date. It does not represent a composite score or an overall rating of the subject entity.

11. Limitations

This review relies on public web sources accessible on 13 September 2026. No company disclosure or right of reply was obtained. A fair practices code page could not be retrieved. This review did not proceed through an actual loan application flow, where additional disclosure such as a Key Fact Statement might appear. Registry verification used a commercial mirror rather than a direct query of the official government portal. This document does not constitute legal, regulatory, or investment advice.

12. Reproducibility Notes

This document was produced using public web search and general purpose drafting, retrieving the sources listed below during one working session. An independent reviewer seeking to reproduce or update this assessment should:

1. Proceed through an actual loan application on the site to check whether a Key Fact Statement and grievance officer disclosure appear at that later stage, even if absent from the homepage.
2. Query the official Ministry of Corporate Affairs portal directly for both Loantap Financial Technologies Private Limited and Loantap Credit Products Private Limited.
3. Ask the company directly to clarify Vikas Kumar's current role relative to the founder narrative.
4. Retrieve FY26 financial results once available, to see whether the FY25 revenue decline continued or reversed.

13. Evolution Opportunities

1. Naming both the parent and the regulated NBFC entity directly on the public homepage, consistent with the disclosure standard set by the NBFC reviewed earlier in this batch.
2. Publishing an RBI registration number, Key Fact Statement, and grievance officer contact directly and prominently.
3. Replacing "millions" with a specific, dated user or loan count.

14. Future Questions

What accounts for the 15.6 percent revenue decline from FY24 to FY25.

What is Vikas Kumar's current role, if any, relative to the two registered directors this review found.

Where in the site or application flow does LoanTap disclose its RBI registration number and grievance redressal officer, if not on the homepage.

References

[1] Inc42. LoanTap, funding, revenue and investors. https://inc42.com/company/loantap/

[2] Business Standard. LoanTap closes third round of funding, raises USD 6.25 Mn. https://www.business-standard.com/article/news-ani/loantap-closes-third-round-of-funding-raises-usd-6-25-mn-118070500305_1.html

[3] Business Standard. LoanTap raises Rs 82 crore in Series B funding round. https://www.business-standard.com/article/pti-stories/loantap-raises-rs-82-crore-in-series-b-funding-round-119093001285_1.html

[4] Lapaas Voice. LoanTap, funding, investors, and company profile. https://lapaasvoice.com/startup/loantap/

[5] LoanTap. Homepage. https://loantap.in/

[6] Tofler. Loantap Credit Products Private Limited, company details. https://www.tofler.in/loantap-credit-products-private-limited/company/U65910PN1996PTC101188

[7] Tofler. Loantap Financial Technologies Private Limited, company details. https://www.tofler.in/loantap-financial-technologies-private-limited/company/U67100MH2016PTC280879