

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

**LOK SABHA**

**UNSTARRED QUESTION NO.469**

TO BE ANSWERED ON THE 18<sup>th</sup> November, 2016/ Kartika 27, 1938 (SAKA)

**Payment Banks**

**QUESTION**

**469. SHRI ABHISHEK SINGH:**

Will the Minister of FINANCE be pleased to state:

- (a) whether some of companies having license to operate as payment banks have opted out, if so, the details and the reasons therefor; and
- (b) whether there is any application fee charged by RBI from companies who applied for license and if so, the details thereof?

**ANSWER**

The Minister of State in the Ministry of Finance

(SHRI SANTOSH KUMAR GANGWAR)

- (a): Yes, Reserve Bank of India (RBI) has informed that Chola Mandalam Distribution Services Limited, Shri Dilip Shantilal Shanghvi and Tech Mahindra Limited which were granted "in-principle" approval to set up payments banks, have surrendered the in-principle approval to RBI.
- (b): RBI has informed that no application fee is charged from companies who applied for license.

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