

**GOVERNMENT OF INDIA
MINISTRY OF COMMUNICATIONS
DEPARTMENT OF POSTS**

**LOK SABHA
STARRED QUESTION NO.400
TO BE ANSWERED ON 29TH MARCH, 2017**

INDIA POST PAYMENTS BANK

†*400. SHRI PASHUPATI NATH SINGH:
SHRI NINONG ERING:

Will the Minister of COMMUNICATIONS be pleased to state:

- (a) whether the Government has set up the India Post Payments Bank (IPPB) as a Public Limited Company under the Department of Posts and if so, the details and the status thereof along with the benefits accrued/likely to be accrued therefrom;
- (b) the number of IPPB branches opened so far, State/UT-wise along with the time by which branches of the said bank are likely to be opened in all the States;
- (c) whether IPPB has installed ATMs and issued Debit Cards across the country and if so, the details thereof including the number of ATMs installed and Debit Cards issued, State/UT-wise;
- (d) whether many firms including global banking institutions like the World Bank have reportedly expressed interest for being associated with IPPB and if so, the details thereof and the action taken by the Government thereon; and
- (e) whether IPPB has signed any Memorandum of Understanding with British lender Barclays regarding banking operations and if so, the details thereof?

ANSWER

**THE MINISTER OF STATE (IC) OF THE MINISTRY OF COMMUNICATIONS &
MINISTER OF STATE IN THE MINISTRY OF RAILWAYS
(SHRI MANOJ SINHA)**

- (a) to (e) A Statement is laid on the Table of the House.

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STATEMENT TO BE LAID ON THE TABLE OF THE LOK SABHA IN RESPECT OF PARTS (a) TO (e) OF LOK SABHA STARRED QUESTION NO.400 FOR 29TH MARCH, 2017 REGARDING "INDIA POST PAYMENTS BANK".

(a) & (b) Yes Madam, Department of Posts (DoP) has set up India Post Payments Bank (IPPB) as a Public Limited Company on 17/08/2016 under the Companies Act 2013, to further the financial inclusion objectives of the Government. IPPB has launched operations in Raipur (Chattisgarh) and Ranchi (Jharkhand) with 8 access points on 30/01/2017. It is proposed to set up access points co-located with district level post offices in up to 650 districts with linkages to all the post offices throughout the country by September, 2017, subject to feasibility and fulfillment of regulatory requirements. Thus after complete roll-out, approximately, 1.55 lakh post offices will become access points for the IPPB.

(c) IPPB has not installed any ATM, as of now. IPPB has issued 1619 Debit Cards of which 832 Debit Cards have been issued in Jharkhand and 787 Debit Cards have been issued in Chattisgarh.

However, the Department of Posts has installed 976 ATMs which are mostly located in the rural areas of India.

(d) Yes Madam, many companies have approached the Department of Posts for collaboration with India Post Payments Bank (IPPB) which include domestic and international financial entities in the field of banking, insurance, international money transfer, mutual funds etc. Some preliminary discussions had taken place with International Finance Corporation (World Bank); no formal proposal to this effect has been received. While the Department is in various stages of discussions with them, decision on formal partnerships will be taken after carefully evaluating the entire value proposition that they propose for the common man. A list of companies interested in partnering with India Post Payments Bank is attached at **Annexure A.**

(e) No Madam, IPPB has not signed any Memorandum of Understanding with Barclays.

Annexure-A

	List companies keen to partner with India Post Payments Bank.
1	YES Bank
2	Union Bank of India
3	Punjab National Bank (PNB)
4	Industrial Development Bank of India (IDBI Bank)
5	State Bank of India (SBI)
6	Axis Bank
7	Bank of Baroda (BOB)
8	Industrial development finance company (IDFC Bank)
9	Deutsche Bank
10	Barclays Bank
11	Citibank
12	National Bank For Agriculture & Rural Development (NABARD)
13	Hongkong and Shanghai Banking Corporation (HSBC)
14	MICRO SAVE
15	Allahabad Bank
16	Indian Overseas Bank (IOB)
17	Dena Bank
18	Financial Inclusion (FIA)
19	Kotak Mahindra Bank
20	United Bank of India (UBI)
21	Housing Development Finance Corporation (HDFC Life)
22	Royal Sundaram
23	PNB Metlife

24	Industrial Credit and Investment Corporation of India Bank (ICICI Prudential)
25	Industrial Credit and Investment Corporation of India Bank (ICICI Lombard)
26	Bajaj Allianz Life
27	India First Life Insurance
28	Max Life Insurance
29	Life Insurance Corporation (LIC)
30	Transfort, USA
31	Western Union
32	UAE Exchange
33	Transfast, USA
34	UTI Asset Management, Unit Trust of India
35	CMS Infosystem (Content Management System.)
36	Reliance Capital Limited
37	Ambay Forex
38	Centre For Digital Financial Inclusion (CDFI)
39	Institute for Development & Research in Banking Technology (IDRBT)
40	National Institute of Bank Management (NIBM)
41	Indian Institute of Corporate Affairs
42	National Stock Exchange
43	Access Assist
44	Muthoot Fin Corp
45	AnG India Ltd
46	Nomura Research Institute
47	Aumentis
48	Randstad

49	Institution for Bank Recruitment and Training(IBRT)
50	Shilpi Architects
51	Mahanagar Telephone Nigam Limited (MTNL)
52	AbcInfosystems
53	Pension Fund Regulatory and Development Authority (PFRDA)
54	Visa
55	Methodex Systems
56	iValueinfosolutions
57	Inspira
58	Indepay
59	Mindgate Solutions
60	Layered Security
61	Nelito Systems
62	Indian Telephone Industries Limited (ITI Limited)
63	National Cash Register (NCR) Corporation
64	Finacus Solutions
65	Bharat Sanchar Nigam Limited (BSNL)
66	Tata Communication Payment Solutions
67	Mfino
68	Span Technologies
69	AGS Transact Technologies LTD
70	Wipro Ltd
71	Ezeetap
72	Diebold Systems Pvt Ltd
73	Hitachi Payments Services Pvt. Ltd

74	Electronic Payment and Services (P) Ltd.
75	Fiorano software
76	Worldline India Pvt Ltd
77	Transaction Analyst
78	Pay e, USA
79	Perpetuity
80	Edgeverve
81	Obopay
82	Wordline
83	Oberthur
84	Burroughs Inc
85	Intellect Design Arena
86	3i Infotech
87	RS Software
88	Empays
89	Hughes Communication India Ltd
90	Total System Services (Tsys)
91	AKS IT Services
92	Aditya Birla
93	Safeage
94	Tata AIG
95	Crane PI
96	Finsall
97	OKI
98	Agmatel
