

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
UNSTARRED QUESTION NO. 5207

To be answered on the 4th April 2022/Chaitra 14, 1944 (Saka)

Banking Licenses to Corporates

5207. PROF. SOUGATA RAY:

Will the Minister of FINANCE be pleased to state:

- (a) the details of corporate institutions which have banking licenses in the country, State-wise;
- (b) whether the Government has any mechanism to monitor the banking activities of such institutions; and
- (c) if so, the details thereof?

ANSWER

THE MINISTER OF STATE FOR FINANCE
(DR. BHAGWAT KARAD)

(a): As per inputs received from Reserve Bank of India (RBI), universal banking license has not been granted to any corporate house. However, payments bank licenses were granted to Reliance Industries Limited and Bharti Airtel Limited after which Jio Payments Bank Limited and Airtel Payments Bank Limited were set up by them, respectively. The registered office of Jio Payments Bank is at Mumbai, Maharashtra and that of Airtel Payments Bank Limited is at New Delhi.

(b) and (c): RBI has apprised that compliance to its guidelines issued to banks is examined during the supervisory assessment of banks and any non-compliance observed is taken up with banks for rectification apart from initiating supervisory/enforcement action against the banks, as it deems fit.
