

## On-tap Authorisation of Payment Systems - Authorisation Criteria for non-bank PSOs

Sr No.	Payment System	Eligibility Criteria*		
		Financials	Specific to the PS	Common to all
1.	BBPOUs	Rs.100 cr Net worth (to be maintained at all times)	Applicant must have domain experience in the field of bill collection for a minimum period of one year.	<ul style="list-style-type: none"> <li>• Company registered under the Companies Act, 2013.</li> <li>• Entities with Foreign Direct Investment (FDI) / Foreign Portfolio Investment (FPI) / Foreign Institutional Investment (FII) shall meet the capital requirements as applicable under the extant Consolidated FDI policy guidelines.</li> <li>• The Memorandum of Association (MOA) must cover the specific activity.</li> <li>• Fit and Proper criteria will be assessed by RBI<sup>1</sup>.</li> <li>• The overall financial strength of the promoters / entity; sound technological basis to support its operations; management; governance etc. shall be other important criteria.</li> </ul>
2.	TReDS	<ul style="list-style-type: none"> <li>• Minimum paid up equity capital – Rs. 25 cr</li> <li>• Non-promoters, to have shareholding up to 10 per cent of equity capital</li> </ul>		
3.	WLA Operators (WLAOs)	Rs.100 cr Net worth (to be maintained at all times)	<ul style="list-style-type: none"> <li>• ATMs to be deployed in the following ratio: 1:2:3 for Metro &amp; Urban : Semi-Urban : Rural Regions.</li> <li>• Among the various regions, the ratio will be in favour of rural regions. If a WLAO deploys adequate ATMs in a rural region, it need not deploy ATMs in metro, urban or semi-urban regions to meet the ratio requirements. If a WLAO deploys ATMs in a semi-urban region, it shall deploy adequate ATMs in a rural region as per the ratio and may not deploy any ATM in a metro or urban regions.</li> </ul>	

\* For other details, reference is invited to the following links (as amended from time to time):

1. BBPOUs : [https://www.rbi.org.in/Scripts/BS\\_PressReleaseDisplay.aspx?prid=35274;](https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=35274;)  
<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=9368&Mode=0>
2. TReDS : [https://www.rbi.org.in/Scripts/bs\\_viewcontent.aspx?Id=3504](https://www.rbi.org.in/Scripts/bs_viewcontent.aspx?Id=3504)
3. WLAOs : <https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=11495&Mode=0>

<sup>1</sup> The Entity / Promoters / Promoter Groups, shall conform to the Reserve Bank's 'fit and proper' criteria including but not limited to:

1. The entity shall have a past record of sound credentials and integrity.
2. Director of a Promoter Company / Group Company shall have a record of financial integrity; good reputation and character; honesty; etc.
3. Such person shall not have incurred any of the following disqualifications –
  - a. Convicted by a court for any offence involving moral turpitude or any economic offence or any offence under the laws administered by the RBI;
  - b. Declared insolvent and not discharged;
  - c. An order, restraining, prohibiting or debarring the person from accessing / dealing in any financial system, passed by any regulatory authority, and the period specified in the order has not elapsed;
  - d. Found to be of unsound mind by a court of competent jurisdiction and the finding is in force; and
  - e. Is financially not sound.
4. RBI's decision on whether a person is a fit and proper person shall be final.