



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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Tata Sons withdraws Application for New Bank

The Reserve Bank of India has today communicated that Tata Sons Limited has withdrawn its application made on July 1, 2013 for a new bank licence. The company has indicated that its current financial services operating model best supports the needs of the Tata Group's domestic and overseas strategy, and provides adequate operating flexibility to its companies, while securing the interests of the Group's diverse stakeholder base. The Reserve Bank has accepted withdrawal of the application.

It may be recalled that the Reserve Bank of India had, on [July 1, 2013](#) placed on its website a list of 26 applicants for new bank licences in the private sector and had intimated the change in the names of applications earlier on [September 6, 2013](#).

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