



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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RBI refuses Issue of Authorisation to Zoha Inc, USA to Operate Cross Border Money Transfer Service in India

The Reserve Bank of India has refused the authorisation application of Zoha Inc, 291-Grove Street, Jersey City, New Jersey, 07302, USA to operate payment system for cross-border in-bound money transfer services. It has asked Zoha Inc, USA to wind-up their existing services for cross border money transfer to India with immediate effect.

The Reserve Bank has refused the authorisation application of Zoha Inc in exercise of the powers conferred on the Reserve Bank under sub-section 3 of Section 7 of the Payment and Settlement Systems Act, 2007.

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Alpana Killawala
Chief General Manager