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RBI approves SWIFT India Domestic Services Private Limited (SIDSPL) for Domestic Financial Messaging Services in India

The Reserve Bank of India has granted approval to SWIFT India Domestic Services Private Limited (SIDSPL) to provide messaging services for domestic financial transactions in India.

Background

The decision to permit the use of SWIFT for domestic financial transactions was announced in the [Monetary Policy Statement 2012-13](#). Currently, the messaging for inter-bank transactions in India is through Structured Financial Messaging System (SFMS). Messaging operations of SWIFT will support and strengthen the infrastructure for financial transactions in the country.

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