



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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January 30, 2017

India Post Payments Bank Limited commences operations

India Post Payments Bank Limited has commenced operations as a payments bank with effect from January 30, 2017. The Reserve Bank has issued a licence to the bank under Section 22 (1) of the Banking Regulation Act, 1949 to carry on the business of payments bank in India.

Department of Posts was one of the 11 applicants which were issued in-principle approval for setting up a payments bank, as announced in the [press release on August 19, 2015](#).

Press Release: 2016-2017/2030

Anirudha D. Jadhav
Assistant Manager