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Applications for authorising BBPOUs: Status

The Reserve Bank of India had, on October 20, 2015, invited applications from banks and non-banks for authorisation/approval as Bharat Bill Payment Operating Unit (BBPOU). The date of receipt of these applications was extended from November 20, 2015 to December 18, 2015 Press Release dated November 13, 2015. It was also indicated that the applications received till close of business on November 20, 2015 will be processed earlier by the Reserve Bank of India.

As at the close of business on November 20, 2015, the Reserve Bank had received 12 applications for authorisation from non-bank entities and 18 requests for approval from banks for operating as a BBPOU. By the extended date of December 18, 2015, in all, 62 applications from non-banks and 80 approval requests from the banks were received.

These applications are being processed and the Reserve Bank of India has commenced communicating the decision directly to the applicants. 'In-principle' approvals to operate as BBPOU are conveyed where the applicants meet all the eligibility requirements including existing net worth and requisite billing experience as covered under the present scope of Bharat Bill Payment System (BBPS). Billing experience for eligibility as a BBPOU does not include activities in which the applicant is only a front-end of a bill aggregator and does not have tie- up with billers.

The applications of entities not meeting the eligibility criteria, including that of requisite net worth and billing experience under the present scope of BBPS, are being returned.

Given the large number of applications received, as per usual practice, the applications are processed in order of receipt of complete information from the applicants.

> Alpana Killawala **Principal Adviser**

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| October 20, 2015 | RBI invites Applications for authorising Bharat Bill Payment System |
| | Operating Units (BBPOUs) |
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Press Release : 2015-2016/2664