



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल/email : helpdoc@rbi.org.in



संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई-400001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai-400001 फोन/Phone: 022- 22660502

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RBI announces Decision on three applications received under Guidelines for 'on tap' Licensing of Small Finance Banks

The Reserve Bank has received 12 applications to set up bank under the Guidelines for 'on tap' Licensing of Universal Banks and Small Finance Banks. The names of these applicants were announced *vide* [press releases on April 15, August 30, December 31, 2021](#) and [January 04, 2023](#). The decision on six of these applications was announced *vide* [press release on May 17, 2022](#).

The examination of three more applications for setting-up a small finance bank has been completed as per the procedure laid down under extant guidelines. Based on the assessment of the applications, the following applicants were not found suitable for granting of in-principle approval to set up a small finance bank:

1. Shri Akhil Kumar Gupta
2. Cosmea Financial Holdings Private Limited
3. West End Housing Finance Limited

The remaining applications are under examination.

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(Yogesh Dayal)
Chief General Manager