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RESERVE BANK OF INDIA

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RBI releases Names of Applicants under the Guidelines for 'on tap' Licensing of Universal Banks and Small Finance Banks in the Private Sector

The Reserve Bank of India today released the names of applicants under the Guidelines for 'on tap' Licensing of Universal Banks and Small Finance Banks. As on date, applications for Universal Banks and Small Finance Banks, under the aforementioned guidelines, have been received by the Reserve Bank from the following applicants:

Applicants under Guidelines for 'on tap' Licensing of Universal Banks

1. UAE Exchange and Financial Services Limited
2. The Repatriates Cooperative Finance and Development Bank Limited (REPCO Bank)
3. Chaitanya India Fin Credit Private Limited
4. Shri Pankaj Vaish and others

Applicants under Guidelines for 'on tap' Licensing of Small Finance Banks

1. VSoft Technologies Private Limited
2. Calicut City Service Co-operative Bank Limited
3. Shri Akhil Kumar Gupta
4. Dvara Kshetriya Gramin Financial Services Private Limited

It may be recalled that the Guidelines for 'on tap' Licensing of Universal Banks and Small Finance Banks in the Private Sector, were issued on [August 1, 2016](#) and [December 5, 2019](#) respectively. The constitution and composition of Standing External Advisory Committee for evaluating the applications received under the aforementioned guidelines was announced on [March 22, 2021](#).

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(Yogesh Dayal)
Chief General Manager