



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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November 13, 2020

Cancellation of Certificate of Authorisation

The Reserve Bank of India, in exercise of the powers conferred on it under the Payment and Settlement Systems Act, 2007, has cancelled the Certificate of Authorisation (CoA) of the below mentioned Payment System Operators (PSOs):

Sr. No.	Company's Name	Registered Office Address	CoA No. & Date	Payment System Authorised	Date of Cancellation	Reason for Cancellation
1.	Pyro Networks Private Limited	Pyro Telecommunications Ltd., 8-2-293/82, Plot No. 264/A-31, Road # 92, Jubilee Hills, Hyderabad – 500 033, Andhra Pradesh	65/2014 dated 30.01.2014	Issuance and Operation of Prepaid Payment Instruments	30.03.2019	Voluntary Surrender
2.	Card Pro Solutions Private Limited	135, A to Z Industrial Estate, G K Marg, Lower Parel, Mumbai – 400 013	84/2015 dated 04.06.2015	Issuance and Operation of Prepaid Payment Instruments	10.02.2020	Non-compliance with regulatory requirements
3.	Aircel Smart Money Limited	2 nd and 5 th Floors, Building No 10A, DLF Cybercity, DLF Phase 2, Gurugram, Haryana	83/2015 dated 04.06.2015	Issuance and Operation of Prepaid Payment Instruments	30.06.2020	Non-renewal
4.	InCashMe Mobile Wallet Services Private Limited	InCashMe, TM House, 5/B Suhasnagar Society, Behind Income Tax Department, Ashram Road, Ahmedabad – 380 009, Gujarat	127/2018 dated 06.04.2018	Issuance and Operation of Prepaid Payment Instruments	30.06.2020	Non-compliance with regulatory requirements

5.	Delhi Integrated Multi-Modal Transit System Limited	1 st Floor, Maharana Pratap ISBT Building, Kashmere Gate, Delhi – 110 006	87/2015 dated 27.08.2015	Issuance and Operation of Prepaid Payment Instruments	10.07.2020	Voluntary surrender
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Following the cancellation of the CoA, these companies cannot transact the business of issuance and operation of Prepaid Payment Instruments. However, customers or merchants having a valid claim, if any, on these companies as PSOs, can approach them for settlement of their claims within three years from the date of cancellation.

Press Release: 2020-2021/635

(Yogesh Dayal)
Chief General Manager