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

The Reserve Bank has received 13 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 given in the press releases on <u>April 15</u>, <u>August 30</u>, <u>December 31, 2021</u>, <u>January 04</u>, <u>2023</u> and <u>January 08, 2024</u>. The decision on nine of these applications was announced vide press releases on <u>May 17, 2022</u> and <u>July 04, 2023</u>.

The examination of two 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. Dvara Kshetriya Gramin Financial Services Private Limited
- 2. Tally Solutions Private Limited

The remaining two applications are under examination.

Press Release: 2024-2025/90

Yogesh Dayal Chief General Manager