



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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February 22, 2018

Aditya Birla Idea Payments Bank Limited commences operations

Aditya Birla Idea Payments Bank Limited has commenced operations as a payments bank with effect from February 22, 2018. The Reserve Bank has issued a licence to the bank under Section 22 (1) of the Banking Regulation Act, 1949 to carry on the business of payments bank in India.

Aditya Birla Nuvo Limited, Mumbai was one of the 11 applicants which were issued in-principle approval for setting up a payments bank, as announced in the [press release on August 19, 2015](#).

Press Release : 2017-2018/2275

Ashish Daryani
Assistant Manager