



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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संचार विभाग, केंद्रीय कार्यालय, एस.बी.एस.मार्ग, मुंबई-400001

DEPARTMENT OF COMMUNICATION, Central Office, S.B.S.Marg, Mumbai-400001

फोन/Phone: 91 22 2266 0502 फैक्स/Fax: 91 22 22660358

June 30, 2017

**FINO Payments Bank Limited commences operations**

FINO Payments Bank Limited has commenced operations as a payments bank with effect from June 30, 2017. 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.

FINO PayTech Limited, Navi 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: 2016-2017/3534**

**Jose J. Kattoor**  
Chief General Manager