

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3599

ANSWERED ON:16.04.2010

MOBILE BANKING

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Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to extend advanced technological banking services like mobile banking, internet banking, etc. in the remote and rural areas for increasing accessibility to banking;

(b) if so, the details thereof; and

(c) the steps taken/being taken by the Government in this regard?

Answer

The Minister of State in the Ministry of Finance (Shri Namu Narain Meena)

(a) to (c):- Banks have been permitted to use various Information and Communication Technology (ICT) based models using the Business Correspondents to extend the reach of banking. The Reserve Bank of India (RBI) has already issued several circulars to banks in this regard. These include operative guidelines to banks on mobile banking transactions, guidelines on pre-paid payment instruments, guidelines on business correspondents, etc. The Banks have also formulated their road maps for financial inclusion as per the RBI directions.