

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:714
ANSWERED ON:25.02.2011
GUIDELINES FOR BANKING LICENCE
Reddy Shri Anantha Venkatarami

Will the Minister of FINANCE be pleased to state:

- (a) whether the guidelines to grant new banking licenses have since been issued;
- (b) if so, the details thereof; and
- (c) the details of number of applications received in this regard?

Answer

MINISTER OF THE STATE IN MINISTRY OF FINANCE {SHRI NAMO NARAIN MEENA)

(a) to (c): The final guidelines on licencing of new banks in private sector have not yet been issued by Reserve Bank of India (RBI). RBI has informed that the draft guidelines are under preparation which would be placed in RBI website shortly for public comments. Thereafter the final guidelines will be issued and applications from the interested parties will be invited for issuing banking licences.