

**GOVERNMENT OF INDIA
COMMUNICATIONS AND INFORMATION TECHNOLOGY
LOK SABHA**

UNSTARRED QUESTION NO:3538
ANSWERED ON:12.02.2014
BANKING SERVICES BY POST OFFICES
Ahir Shri Hansraj Gangaram;Antony Shri Anto

Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

- (a) whether Indian Postal Service has applied to the Reserve Bank of India (RBI) to seek their approval for providing banking services;
- (b) if so, the details thereof;
- (c) whether appropriate infrastructure has been created by the department to provide banking services besides postal services;
- (d) if so, whether any framework has been prepared by the postal services in order to make the banking system successful; and
- (e) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (DR. (SMT.) KILLI KRUPARANI)

- (a) & (b) Yes Madam. The Department of Posts has submitted an application to Reserve Bank of India seeking license for undertaking Banking Operations on 28.06.2013.
- (c) No Madam. The Department of Posts has not created any infrastructure to provide banking services besides Postal Services.
- (d) & (e) Does not arise in view of reply given to (c) above.