

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

UNSTARRED QUESTION NO:3781
ANSWERED ON:14.12.2009
FOREIGN EXCHANGE SERVICES
Ramasubbu Shri S.

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

- (a) whether the Department of Posts has tied up with banks to provide foreign exchange services in the country;
- (b) if so, the details thereof alongwith the number of locations covered under the scheme, State-wise;
- (c) whether the Government has any proposal to expand the services in the country;
- (d) if so, the details thereof; and
- (e) if not, the reasons therefor?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (SHRI GURUDAS KAMAT)

(a) & (b) Yes, Madam. Department of Posts has tied up with HDFC Bank Ltd to provide foreign exchange service in select Post Offices across the country. Department of Posts has been given 'Full Fledged Money Changer's License' by Reserve Bank of India under Foreign Exchange Management Act 1999 to undertake money changing business. Based on the license, Department of Posts is providing foreign exchange services through 122 Post Offices across the country.

State-wise break up of the Post Offices, where India Post Forex Services are provided, is given below:

Sr.No. State Number of Post Offices

1.	Andhra Pradesh	9
2.	Delhi	28
3.	Goa	4
4.	Gujarat	8
5.	Haryana	5
6.	Karnataka	6
7	Kerala	10
8.	Maharashtra	17
9.	Punjab	5
10.	Rajasthan	4
11.	Tamilnadu	8
12.	Uttar Pradesh	7
13.	West Bengal	11
	Total	122

(c) to (e) Expansion of Foreign Exchange services is an ongoing process and it is based on the approval from RBI, customer demand and other business requirements.