

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2535
ANSWERED ON:25.07.2014
SBI CREDIT CARD
Singh Shri Sunil Kumar

Will the Minister of FINANCE be pleased to state:

- (a) whether the State Bank of India (SBI) fully owns the SBI Credit Cards;
- (b) if so, the details thereof and if not, the conditions under which the private credit card company was allowed to use the name of SBI on its credit card;
- (c) whether the SBI proposes to issue all credit cards under its control; and
- (d) if so, the details thereof and the time by which the same is likely to be introduced?

Answer

The Minister of State in the Ministry of Finance (SMT. NIRMALA SITHARAMAN)

- (a) & (b) State Bank of India (SBI) has informed that SBI Cards & Payment Services Pvt. Ltd. (SBI Cards) is a joint venture company registered with the Reserve Bank of India as a non-deposit taking Non-Banking Finance Company (NBFC). SBI holds 60% share in SBI Cards while the remaining 40% is held by the JV partner GE Capital Mauritius Overseas Investments. SBI Cards has been permitted to use the Name and Logo of SBI under a Licensing Agreement.
- (c) & (d) SBI has informed that there is no such proposal under consideration.