

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

**LOK SABHA**

**UNSTARRED QUESTION NO. 2104**

TO BE ANSWERED ON THE 2<sup>ND</sup> DECEMBER 2019/ AGRAHAYANA 11, 1941 (SAKA)

**SBI Partnership with Jio Payment Bank**

2104. SHRI S. VENKATESAN:

Will the Minister of FINANCE be pleased to state:

- (a) whether the State Bank of India (SBI) has been made a junior partner of Jio Payment Bank which is yet to be established;
- (b) if so, the details thereof including the level at which such decision is taken;
- (c) whether there is any conflict of interest between these two entities; and
- (d) if so, the details thereof along with the corrective steps taken by the Government in this regard?

**ANSWER**

THE MINISTER OF STATE FOR FINANCE  
(SHRI ANURAG SINGH THAKUR)

(a) to (d): State Bank of India has informed that it has a joint venture investment in Jio Payments Bank Limited, for which necessary approvals were obtained from the bank's Central Board. It has further informed that as the Payment Banks and the Public Sector Banks operate in their respective area of operations, no conflict of interest is observed.

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