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RESERVE BANK OF INDIA

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Extension of time to make application for authorisation as a pan-India umbrella entity for retail payments

Reserve Bank had released the [framework for authorisation of pan-India Umbrella Entity for retail payments on August 18, 2020](#) and invited applications from desirous entities. Given the process involved for complying with the framework prescriptions, a timeline of six months was provided therefor, i.e., up to February 26, 2021.

2. Requests have been received from various stakeholders including Indian Banks' Association for extending the timeline, keeping in view the COVID-19 related disruptions and inconveniences. It has been accordingly decided to extend the timeline for making the application up to March 31, 2021.

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