



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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**RBI announces decision on six applications received under Guidelines for 'on tap' Licensing of Universal Banks and Small Finance Banks**

The Reserve Bank has received 11 applications to set up bank under the Guidelines for 'on tap' Licensing of Universal Banks and Small Finance Banks. The names of these applicants were announced *vide* [press releases on April 15, August 30](#) and [December 31, 2021](#).

The examination of six applications has now been completed as per the procedure laid down under these guidelines. Based on the assessment of the applications, following applicants were not found suitable for granting of in-principle approval to set up banks:

**Applicants not found suitable under Guidelines for 'on tap' Licensing of Universal Banks**

1. UAE Exchange and Financial Services Limited
2. The Repatriates Cooperative Finance and Development Bank Limited (REPCO Bank)
3. Chaitanya India Fin Credit Private Limited
4. Shri Pankaj Vaish and others

**Applicants not found suitable under Guidelines for 'on tap' Licensing of Small Finance Banks**

1. VSoft Technologies Private Limited
2. Calicut City Service Co-operative Bank Limited

The remaining applications are under examination.