



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

www.rbi.org.in

RBI/2021-22/140

CO.DGBA.GBD.No.S1112/42-01-033/2021-2022

December 15, 2021

All Scheduled Payments Banks and Scheduled Small Finance Banks in India

Dear Sir / Madam

Government Agency Business Arrangement – Appointment of Scheduled Private Sector Banks as Agency Banks of Reserve Bank of India (RBI)

Please refer to [RBI Circular RBI/2021-22/36; CO.DGBA.GBD.No.S77/42.01.033/2021-22 dated May 10, 2021](#) on the captioned subject.

2. It has now been decided in consultation with the Department of Financial Services, Ministry of Finance, Government of India, to make scheduled payments banks and scheduled small finance banks eligible to conduct Government agency business. Any payment bank or small finance bank that intends to undertake Government agency business may be appointed as an agent of RBI upon execution of an agreement with RBI, provided that the overarching regulatory framework prescribed for these banks is complied with.

3. All the instructions/conditions prescribed in our aforesaid [Circular dated May 10, 2021](#) will henceforth be applicable to the scheduled payments banks and scheduled small finance banks also.

Yours faithfully

(R. Kamalakannan)
Chief General Manager