



PRESS RELEASES

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Date : Apr 24, 2026

RBI cancels the Licence of Paytm Payments Bank Limited

The Reserve Bank of India (RBI) has, vide order dated April 24, 2026, cancelled the banking licence issued to Paytm Payments Bank Limited under Section 22(4) of the Banking Regulation Act, 1949 ('BR Act') effective from close of business on April 24, 2026. Consequently, Paytm Payments Bank Limited is prohibited from conducting the business of 'banking' as defined in Section 5(b) or any additional business specified under Section 6 of the Banking Regulation Act, 1949 with immediate effect. RBI will make an application for winding up of the bank before the High Court.

Paytm Payments Bank Limited has enough liquidity to repay its entire deposit liability upon winding up of the bank.

The Reserve Bank cancelled the licence of the Paytm Payments Bank Limited as:

- i. The affairs of the bank were conducted in a manner detrimental to the interest of the bank and its depositors. Thus, the bank is not complying with Section 22 (3) (b) of the BR Act.
- ii. The general character of the management of the bank is prejudicial to the interest of depositors as also the public interest. Thus, the bank is not complying with provisions of Section 22 (3) (c) of the BR Act.
- iii. No useful purpose or public interest would be served by allowing the bank to continue as envisaged in Section 22 (3) (e) of the BR Act.
- iv. The bank failed to comply with the conditions stipulated in the Payments Bank license issued to it, thereby violating the provisions of Section 22 (3)(g) of the BR Act.

Previously, the bank was directed to stop onboarding of new customers with effect from March 11, 2022. Thereafter, on January 31, 2024 and February 16, 2024, certain business restrictions were also imposed on the bank which, inter alia, disallowed any further deposits/credits/ top-ups in existing customer accounts, prepaid instruments, wallets, etc.

(Brij Raj)
Chief General Manager

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