



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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March 11, 2022

Action against Paytm Payments Bank Ltd under section 35 A of the Banking Regulation Act, 1949

Reserve Bank of India has today, in exercise of its powers, inter alia, under section 35A of the Banking Regulation Act, 1949, directed Paytm Payments Bank Ltd to stop, with immediate effect, onboarding of new customers. The bank has also been directed to appoint an IT audit firm to conduct a comprehensive System Audit of its IT system. Onboarding of new customers by Paytm Payments Bank Ltd will be subject to specific permission to be granted by RBI after reviewing report of the IT auditors.

This action is based on certain material supervisory concerns observed in the bank.

Press Release: 2021-2022/1850

(Yogesh Dayal)
Chief General Manager