

RBI clears 11 payments banks

The Reserve Bank of India has cleared 11 entities, such as the department of posts, National Securities Depository, Reliance Industries, Aditya Birla Group, Tech Mahindra, Airtel, Vodafone, Dilip Shanghvi, PayTM founder Vijay Shekhar Sharma, Cholamandalam Distribution Services and Fino PayTech and a number of tech and finance companies to set up payments banks. The unsuccessful 30 include Videocon and Kishore Biyani and Vakrangee Software.