

प्रेस प्रकाशनी PRESS RELEASE



भारतीय रिजर्व बैंक
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December 05, 2025

RBI grants 'In-principle' Approval to Fino Payments Bank Limited for conversion into a Small Finance Bank

The Reserve Bank has today granted 'in-principle' approval to Fino Payments Bank Limited (FPBL) for conversion into a Small Finance Bank (SFB).

Background

RBI has issued the Guidelines for 'on tap' licensing of SFBs in the private sector ([the guidelines](#)). As per the guidelines, existing Payments Banks which are controlled by residents and have completed five years of operations are eligible for conversion into SFBs. The application of FPBL was assessed as per the procedure laid down in the guidelines.

Press Release: 2025-2026/1646

(Brij Raj)
Chief General Manager