

**GOVERNMENT OF INDIA  
MINISTRY OF COMMUNICATIONS  
DEPARTMENT OF POSTS**

**RAJYA SABHA  
UNSTARRED QUESTION NO. 1928  
TO BE ANSWERED ON 05<sup>th</sup> AUGUST, 2021**

**STATUS OF FUNCTIONING OF IPPB**

**1928 Shri Sanjay Seth:  
Shri K.C. Venugopal:**

Will the Minister of Communications be pleased to state:

- (a) the status of functioning of India Post Payments Bank (IPPB) under the Department of Posts;
- (b) whether many firms including global banking institutions have reportedly expressed interest for being associated with IPPB and if so, the details thereof and the action taken by Government thereon;
- (c) whether IPPB is offering payment bank services to the rural population using Door Step Banking along with the regular counter services and if so, the number of rural population benefitted; and
- (d) whether Government has any proposal to open more such IPPBs in remote and rural areas in States?

ANSWER

**MINISTER OF STATE FOR COMMUNICATIONS  
(SHRI DEVUSINH CHAUHAN)**

- (a) India Post Payments Bank (IPPB) has been set up under Department of Posts with 100% Government of India equity. Presently, IPPB is providing its services through 650 branches, 1,36,197 Post Offices and nearly 1.86 Lakh Postmen and Gramin Dak Sevaks. IPPB is offering a range of products such as savings and current accounts, remittances and money transfer, direct benefit transfer, bill and utility payments, enterprise & merchant payments and Aadhaar Enabled Payment System (AePS).
- (b) Yes Sir, various firms and institutions keep on expressing their interest to get associated with IPPB. The proposals are examined by IPPB and appropriate decision is taken. The details are at **Annexure.**

(c) Yes Sir, IPPB has enabled more than 1.20 lakh Post Offices in rural areas to provide Banking services at the counters. IPPB has also equipped nearly 1.86 Lakh Postmen and Gramin Dak Sevaks with smartphones and biometric devices to provide Doorstep Banking Services thereby increasing rural banking infrastructure by almost 2.5 times. The bank has a customer base of around 4.55 Crore customers, of which 75% are in rural areas.

(d) There is no proposal for opening of more IPPB branches in the remote and rural areas of the country.

**ANNEXURE REFERRED IN REPLY TO PART (b) OF RAJYA SABHA UNSTARRED QUESTION NO. 1928 FOR 05/08/2021 REGARDING STATUS OF FUNCTIONING OF IPPB**

<b>S. No.</b>	<b>Institution/Firm Name</b>	<b>Proposed Area of Association</b>	<b>Action taken</b>
1	Department of Pension and Pensioners' Welfare	Issuance of Digital Life Certificate	Entered into Agreement
2	Unique Identification Authority of India (UIDAI)	Mobile number update for Aadhaar	Entered into Agreement
3	Mahindra Rural Housing Finance Limited	Cash collection services for loan installments	Entered into Agreement
4	PNB Metlife	Issuance of Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)	Entered into Agreement
5	Bajaj Allianz	Life Insurance	Entered into Agreement
6	Bajaj Allianz / Tata AIG	General Insurance	Entered into Agreement
7	Muthoot Finance	Gold loan lead referral services	Entered into Agreement

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