

## **RISE OF PAYMENT BANKS IN INDIA**

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### **ABSTRACT**

Payment bank is one of the new entrants in banking structure in digital India. Payment banks are expected to give more impetus for India to move towards a digital economy by taking the financial services to the doorsteps of the masses. The study is conducted to analyse the functions of payment banks, the regulatory guidelines that they are compliant to and to present a picture of the first round of licencing of payment banks carried out by the Reserve Bank of India (RBI). This study also presents the challenges and opportunities of Payment bank operations.

**KEY WORDS:** Payment Banks, Payment Bank Operations, Payment Bank Regulation.

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