

Chapter - 08

* Financial Service Organization and its Registration Process.

• NBFC MFI Shall achieve minimum net owned of 10cr as per following path :-

(i) 7 Crore by 31st March 2025

(ii) 10 Crore by 31st March 2027.

Lecture - 02 23/Aug/24.

* Housing finance Co. have to fulfill following conditions for getting Certificate of registration :-

1. Housing finance Co. is Capable of paying its Current & future depositor.

2. Affairs and Management of Housing finance Co. are unlikely to be conducted detrimentally to depositors interest

3. Management of HFC. Should not be against public interest or interest of depositor.

4. HFC has an adequate Capital in structure in promising earning prospects.

5. Granting the registrations of public interest.

→ Registration will not negatively effect housing finance Sector

→ Any other Conditions has been necessary by RBI to protect public and depositor interest.

Payment Bank.

- Payment Bank Operating in india are :-
 - (i) Airtel Payment Bank
 - (ii) fino payment Bank
 - (iii) India post Payment Bank.
 - (iv) Jio Payment Bank
 - (v) NSDL Payment Bank

- Payment Bank Can be promoted by :
 - (i) individuals, Professional
 - (ii) Corporate business Correspondence.
 - (iii) Mobile telephone Companies
 - (iv) Supper market Companies chain.
 - (v) Companies.
 - (vi) Public Sector entities.
 - (vii) Existing non bank prepaid payment instrument users.

- Committee headed by Dr. Nachiket Mor recommended ~~at~~ Setting up of payment bank to cater low income Groups and small business.