

10:34 AM 21 NOV MARKET STATS ▾	SENSEX 25,930 ▼ -220.32	NIFTY 50 7,995 ▼ -79.50	GOLD (MCX) (Rs/10g.) 29,021 ▲ 84.00	USD/INR 68.21 ▲ 0.07	CREATE PORTFOLIO	Download ET MARKETS APP	CHOOSE LANGUAGE ENG
--	-----------------------------------	-----------------------------------	---	--------------------------------	-------------------------	--------------------------------	------------------------

NPCI widens shareholding base to 56 banks

By PTI | Updated: Sep 12, 2016, 05.14 PM IST

[Post a Comment](#)

MUMBAI: National Payments Corporation of India (NPCI) today said it has broadened its shareholding base to 56 banks from 10 earlier.

The 46 new entities comprising 13 public, 15 private, 1 foreign, 10 multistate co-operative banks and 7 RRBs have now joined the shareholding base, NPCI said in a statement.

The addition of new banks has increased NPCI's paid up capital to Rs 133 crore from Rs 100 crore, its MD and CEO A P Hota said.

"Being the payments system utility for all the banks in the country, it was a natural progression and was also a requirement from the Reserve Bank. The expansion will make NPCI a truly community-owned institution," he said.

Earlier, the 10 promoter banks of NPCI were [State Bank of India](#), [Punjab National Bank](#), [Canara Bank](#), [Bank of Baroda](#), [Bank of India](#), [Union Bank of India](#), [ICICI Bank](#), [HDFC Bank](#), [Citibank](#) and [HSBC](#).

Earlier, six public sector banks were holding 60 per cent stake in the corporation while private and foreign banks held the rest.

With this round of broad-basing of shareholders, state-run banks and regional rural banks (RRBs) now hold 57 per cent.

Holding of private, foreign and co-operative banks stands at 43 per cent.

As per RBI, the stake of state-run banks has to be reduced to 51 per cent, Hota said.

"There is a scope for further broad-basing of shareholders as state-run banks still holds 57 per cent. We may increase the base later but as of now there is no need," he added.

Hota said small finance banks and payment banks will be added to NPCI's shareholders base later.

"We may look at them whenever they start their operations," he said.

Stay on top of business news with The Economic Times App. [Download it Now!](#)



The addition of new banks has increased NPCI's paid up capital to Rs 133 crore from Rs 100 crore, its MD and CEO A P Hota said.

RELATED COMPANIES EXPAND

[Union Ban...](#)

[State Bank...](#)

[Punjab Nat...](#)

[EXPAND TO VIEW ALL](#)

- Live Market
- News
- Portfolio
- Mobile
- Live TV
- Newsletter
- Commodities
- Speed
- QnA
- Blogs
- Alerts
- RSS

Other Times Group news sites

Times of India | इकोनॉमिक टाइम्स
 ઇકોનોમિક ટાઇમ્સ | Mumbai Mirror
 Times Now | Indiatimes
 नवभारत टाइम्स | महाराष्ट्र टाइम्स
 ವಿಜಯ ಕರ್ನಾಟಕ | Lifehacker
 Gizmodo | Eisamay | IGN India
 NavGujarat Samay

Living and entertainment

Timescity | iDiva | Zoom |
 Luxpresso | Gaana | Happytrips |
 Cricbuzz | Get Smartapp

Networking

itimes | MensXP.com

Hot on the Web

Budget 2017 | Sensex, Nifty Live
 Blog
 Gold Rate | US Presidential
 Elections Live Updates
 Festival Guide 2016 | Google
 expected to unveil Pixel
 smartphones
 Live: India's surgical strikes on
 PoK

Services

ads2book | Gadgetsnow | Free Business Listings
 Simplymarry | Astrospeak | Timesjobs | Magicbricks | Zigwheels | Timesdeal |
 dineout | Filmipop | Remit2India | Gaana | Greetzap | Techradar | Alivear |
 Google Play