

# Business Standard

## India Post payments bank in all major districts

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Government is firming up plans to set up 650 branches of India Post Payments Bank at all major district headquarters by September 2017, Telecom and IT Minister Ravi Shankar Prasad today said in a letter to all postal employees. "The India Post Payments Bank shall be set up with an investment of Rs 800 crore. The plan is to roll out 650 branches at all major district headquarters so that it may leverage the extensive outreach of the Department of Posts," Prasad said in the letter. The Cabinet on June 2 cleared the proposal to set up India Post Payments Bank (IPPB) with a corpus ...