



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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January 23, 2017

Utkarsh Small Finance Bank Limited commences operations

Utkarsh Small Finance Bank Limited has commenced its operations as a small finance bank with effect from January 23, 2017. The Reserve Bank has issued a licence to the bank under Section 22 (1) of the Banking Regulation Act, 1949 to carry on the business of small finance bank in India.

Utkarsh Micro Finance Private Limited, Varanasi was one of the 10 applicants which were issued in-principle approval for setting up a small finance bank, as announced in the [press release on September 16, 2015](#).

Press Release: 2016-2017/1972

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