

Appendix II – Matters other than policies³

IIA – To be placed before the Board for approval / review / information

S.No	Subject matter	Paragraph reference in extant directions/circulars
For Approval		
1.	Acquisition of Shares or Voting Rights	Paragraph <u>23 & 24</u> of Reserve Bank of India (Payments Banks) – Acquisition and Holding of Shares or Voting Rights) Directions, 2025
2.	Issuance of Regulatory Capital (PDI / RNCPS / RCPS / Basel III Tier 2 Debt Capital / Upper Tier 2 instruments and Lower Tier 2 instruments)	Paragraph <u>12 (2), 12 (21), 13 (2), 13 (21), 15(2), 15(19), 16(1), 16(20), and 17(1)</u> of Reserve Bank of India (Payments Banks – Prudential Norms on Capital Adequacy) Directions, 2025
3.	Reclassifications between categories viz. Held till Maturity (HTM), Available for Sale (AFS) and Fair Value through Profit and Loss (FVTPL)	Paragraph <u>65</u> of Reserve Bank of India (Payments Banks – Classification, Valuation and Operation of Investment Portfolio) Directions, 2025
4.	Declaration of Dividend	Paragraph <u>6</u> of Reserve Bank of India (Payments Banks – Prudential Norms on Declaration of Dividends and Remittance of Profit) Directions, 2025
5.	Approval by Board of Directors in case of Voluntary Amalgamation	Paragraph <u>7</u> and <u>9</u> of Reserve Bank of India (Payments Banks – Voluntary Amalgamation) Directions, 2025
6.	RTGS membership	<u>Annex V</u> of the Master Direction on Access Criteria for Payment Systems dated January 17, 2017
7.	Appointment / Reappointment of Managing Director & CEO / PTC	Paragraph <u>39(ii)</u> of Reserve Bank of India (Payments Banks - Governance) Directions, 2025
8.	Remuneration of WTD	Paragraph <u>40</u> of Reserve Bank of India (Payments Banks - Governance) Directions, 2025
9.	Appointment of the Chief Risk Officer (CRO)	Paragraph <u>33</u> of Reserve Bank of India (Payments Banks - Governance) Directions, 2025
10.	Appointment of the Chief Compliance Officer (CCO)	Paragraph <u>2.5</u> of Compliance functions in banks and Role of Chief Compliance Officer (CCO) dated September 11, 2020
11.	Undertaking business as Indian Agent under	Paragraph <u>3.2(k)</u> and Paragraph <u>6(iv)(f)</u> , of Master Direction – Money Transfer Service Scheme (MTSS)

³ The matters enlisted here may be read along with the respective RBI Directions. Multiple requirements to place matters before Board, relating to a similar aspect / matter have been listed only once.

[#] The directions/circulars shall stand modified w.e.f. October 1, 2026 in accordance with the stance indicated herein

S.No	Subject matter	Paragraph reference in extant directions/circulars
	Money Transfer Service Scheme	
For Review		
12.	Business through brokers in excess of 5% limit	Paragraph <u>98(8)</u> of Reserve Bank of India (Payments Banks – Classification, Valuation and Operation of Investment Portfolio) Directions, 2025
For Information / Reporting		
13.	Customer Service aspects	Paragraph <u>15</u> of Reserve Bank of India (Payments Banks - Responsible Business Conduct) Directions, 2025.
14.	Reporting of annual review of donations made by the bank	Paragraph <u>57</u> of Reserve Bank of India (Payments Banks – Miscellaneous) Directions, 2025
15.	Fit and proper status of major shareholders	Paragraph <u>18(4)</u> , <u>19</u> , <u>20</u> and <u>21</u> of Reserve Bank of India (Payments Banks – Acquisition and Holding of Shares or Voting Rights) Directions, 2025
16.	Information Security Governance of Payment Aggregators and Payment Gateways	Paragraph <u>1.1</u> of Annexure 1 to Master Direction on Regulation of Payment Aggregator (PA) dated September 15, 2025
17.	Operational resilience of business units	Paragraph <u>55</u> of Guidance Note on Operational Risk Management and Operational Resilience dated November 28, 2025.
18.	Acquisition of Shares or Voting Rights - Monitoring mechanism to ascertain that a major shareholder has obtained prior RBI approval for acquiring shareholding rights	Paragraph <u>25</u> of Reserve Bank of India (Payments Banks – Acquisition and Holding of Shares or Voting Rights) Directions, 2025
19.	Report on encumbrance of shares – ongoing monitoring of section 12B (5) of BR Act, 1949	Paragraph <u>28</u> of Reserve Bank of India (Payments Banks – Acquisition and Holding of Shares or Voting Rights) Directions, 2025
20.	Reporting of outcome of stress test	Paragraph <u>63(2)</u> of Reserve Bank of India (Payments Banks - Asset Liability Management Directions, 2025)