

**Payment of Saving Bank Deposits to
Surviver(s) of Depositors**

304. SHRI F. H. MOHSIN : Will the Minister of FINANCE be pleased to state:

(a) whether there is no provision at present in the existing Banking Law/Regulations for appointment of a nominee by a Savings Bank Account holder for receipt of the balance at the credit of the depositor at the time of his death;

(b) whether various nationalised banks follow different procedures in making payment of the Savings Bank Deposits to the survivor(s) of the depositor and if so, the reasons for not laying down a uniform procedures for such payments in case the amount is less than Rs. 10,000 and above Rs. 10,000 and below Rs. 20,000;

(c) whether Government propose considering the expediency of making provision for such nominees in the case of Savings Bank Accounts maintained at the nationalised banks just as had been done in the case of Post Office Savings Bank Accounts; and

(d) if not, the reasons therefor ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) Yes, Sir.

(b) to (d). The public sector banks have been advised that the Branch Managers and other appropriate level authorities in banks should be vested with adequate discretion for payment of balance in deceased accounts to survivors/claimants without production of legal representation but on the basis of due local enquiries and adequate indemnity. This is being generally followed by all the public sector banks. The requisite powers, however, have been delegated at different levels in each bank according to their respective administrative structure.

It is proposed to make a suitable provision in the existing laws to provide for nomination facilities to account holders in banks for which necessary legislation will be brought soon.

Shifting of headquarters of Eastern Command of C.D.A. Patna to Gauhati

305. PROF. MADHU DANDAVATE : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that there is a move to shift the headquarters of the Eastern Command of Controller of Defence Accounts located in Patna since 1944-45 to Gauhati;

(b) whether a memorandum has been received by the Finance Ministry on behalf of the employees and some MPs urging that the headquarters should not be shifted from Patna to Gauhati; and

(c) if so, the reaction of Government to the memorandum ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SWAISINGH SISODIA) : (a) No, Sir. However, an additional post of Controller of Defence Accounts at Gauhati has been created, who will function under Controller of Defence Accounts, Patna.

(b) and (c). Representations have been received relating to matters like distribution of work between CDA, Patna and CDA Gauhati, transfer of staff etc, which are under examination.

Reorganisation of L.I.C.

306. SHRI SUBHASH CHANDRA BOSE ALLURI : Will the Minister of FINANCE be pleased to state :

(a) whether Government are contemplating to reorganise the Life Insurance Corporation of India; and

(b) if so, by when the process is likely to be completed ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) and (b). Government have already decided to reorganise the life insurance industry.