

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2305
ANSWERED ON:23.07.2004
UNCLAIMED DEPOSITS IN BANKS
Chandel Shri Suresh;Yadav Shri Anirudh Prasad (Sadhu)

Will the Minister of FINANCE be pleased to state:

- (a) the total amount of money deposited in various accounts of nationalised banks for which there are no claimants as on December 31, 2002 ;
- (b) the total amount of the nationalised and other commercial banks lying in dead account with the Reserve Bank of India till March, 2004;
- (c) whether the money lying in dead saving accounts is paid to its real heirs ;
- (d) if so, the details thereof and if not, the reasons therefor;
- (e) the utilisation of the amount lying in dead accounts for the last twenty years ; and
- (f) if so, the details thereof ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S.PALANIMANICKAM)

(a) :- The Reserve Bank of India (RBI) has reported that the total amount of money deposited in various accounts of nationalized banks for which there are no claimants as on 31.12.2002 is Rs. 425.24 crore.

(b) :- RBI has reported that the total amount of unclaimed accounts lying with the nationalized banks and other scheduled commercial banks as on 31.12.2003 is as under :

Bank Group	Amount in crore (Rs.)
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SBI Group of Banks	145.67
Nationalised Banks	504.21
Private Sector Banks	50.31
Foreign Banks	42.01

Total	742.20
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(c) & (d) :- As per extant guidelines, the money lying in dead saving accounts is paid to legal heir, if claimed.

(e) & (f) :- RBI has reported that the amount lying in dead accounts forms part of banks` liability and deployed in normal course.