

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4690

ANSWERED ON:18.12.2009

BCs IN BANKS

Bajwa Shri Partap Singh;Jagannath Dr. M.

Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India (RBI) permitted entities like individual kirana/ medicos/fair price shop owners, etc. to act as Business Correspondences (BCs) of banks;

(b) if so, the details thereof; and

(c) the time by which said network is likely to be operational?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI NAMO NARAIN MEENA)

(a) to (c): Reserve Bank of India (RBI) through a circular dated November 30, 2009 has permitted banks to appoint individual kirana/medical/fair price shop owners, individual Public Call Office (PCO) operators, agents of Small Savings schemes of Government of India/Insurance Companies, individuals who own Petrol Pumps, retired teachers and authorised functionaries of well run Self Help Groups (SHGs) linked to banks as their business correspondents (BCs). The instructions are operational from November 30th 2009.