

**GOVERNMENT OF INDIA
COMMUNICATIONS AND INFORMATION TECHNOLOGY
LOK SABHA**

STARRED QUESTION NO:193
ANSWERED ON:09.03.2011
INACTIVE ACCOUNTS IN POST OFFICES
Ganeshamurthi Shri A.

Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

- (a) whether a number of savings and other accounts in various post offices in the country are inactive and the deposits unclaimed for several years;
- (b) if so, the details thereof and the reasons therefor;
- (c) the total amount in such accounts throughout the country, State-wise;
- (d) the steps being taken by the Government to ensure the safety of the money lying in such accounts;
- (e) whether the Government proposes to utilise the funds locked in such accounts lying unclaimed for development projects; and
- (f) if not, the reasons therefor?

Answer

THE MINISTER OF HUMAN RESOURCE DEVELOPMENT AND COMMUNICATIONS AND INFORMATION TECHNOLOGY(SHRI KAPIL SIBAL)

(a) to (f) A Statement is laid on the Table of the House.

STATEMENT TO BE LAID ON THE TABLE OF THE LOK SABHA IN RESPECT OF PARTS (a) TO (f) OF THE LOK SABHA STARRED QUESTION NO. 193 FOR 9TH MARCH, 2011 REGARDING "INACTIVE ACCOUNTS IN POST OFFICES".

(a) & (b) Yes Madam. There are inactive and unclaimed accounts under the Savings Account Scheme. As on 31.3.2009, about 4.09 crores savings accounts were lying as inactive (silent). As per rules framed under the Government Savings Bank Act 1873, a saving account in which a deposit or withdrawal has not taken place for three complete years, shall be treated as an inactive (silent) account.

(c) to (f) Total amount in silent accounts is not maintained centrally or at state level but remains in the books of the respective post offices. The balance amount from such accounts remains in the National Small Savings Fund (NSSF) and is used towards the purposes of the fund. The depositor continues to earn yearly interest and can reactivate his account anytime after making an application and a transaction such as deposit/withdrawal. To ensure the safety of the money lying in such accounts, due identification of the depositor is made before allowing a transaction.