

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:709
ANSWERED ON:25.11.2011
UNCLAIMED AMOUNTS IN BANKS
Thamaraiselvan Shri R.

Will the Minister of FINANCE be pleased to state:

- (a) whether huge unclaimed amounts are lying in various banks;
- (b) if so, the details thereof, as on date;
- (c) whether the Government has given any directions to banks to utilize such unclaimed amounts; and
- (d) if so, the details thereof?

Answer

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

(a)&(b): Reserve Bank of India (RBI) has informed that as on December 31,2010, a total amount of around Rs. 1,723.24 crores in 1,03,45,857 accounts is lying as unclaimed deposits with the Scheduled Commercial Banks (SCBs).

(c)&(d): RBI had issued guidelines dated 22.08.2008 which inter-alia, provide that the banks should make an annual review of in-operative accounts, make concerted efforts to operationalise these accounts, credit interest in such accounts on regular basis, etc. The amount of unclaimed deposits lies with the respective banks and is utilized by them for their general business, like any other deposit.