

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

UNSTARRED QUESTION NO:2482

ANSWERED ON:28.03.2012

POST BANKS

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

- (a) the details of the banking operations/transactions, including ATMs introduced or likely to be introduced in Post Offices, especially in non-metro cities and rural areas;
- (b) whether the Ministry of Finance has approved the project, including Post Banks;
- (c) if so, the details thereof; and
- (d) the status of the project at present?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY

(SHRI SACHIN PILOT)

(a) Madam, the Department of Posts is operating Small Savings Schemes on behalf of Ministry of Finance for more than 100 years. At present following schemes are current:-

- (i) Savings Account
- (ii) Recurring Deposit
- (iii) Term Deposit
- (iv) Monthly Income Scheme (v) Senior Citizens Savings Scheme
- (vi) Public Provident Fund Scheme
- (vii) National Savings Certificates (VIII & IXth Issues).

It is planned to introduce Core Banking Solution (CBS) platform in all departmental post offices which includes providing of ATMs in selected Post Offices in metro as well as non-metro cities across the country. At present, there is no proposal to introduce ATMs in rural areas.

(b)&(c) Ministry of Finance has given in principle approval of introduction of Core Banking Solution (CBS) platform in Small Savings Schemes but not yet responded on the Post Bank.

(d) Selection of vendor for introduction of Core Banking Solution (CBS) including ATMs is under progress and Department has decided to engage a consultant to prepare a Detailed Project Report (DPR) on Post Bank.