

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:7115

ANSWERED ON:18.05.2012

BANK ACCOUNTS

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**Will the Minister of FINANCE be pleased to state:**

(a) whether according to a study conducted by the development research group of World Bank, India lags behind other developing countries with regard to opening of a bank account;

(b) if so, the details thereof and the reaction of the Government thereto; and

(c) the steps taken / proposed to be taken by the Government to ensure healthy growth of banks / accounts in the country?

**Answer**

The Minister of State in the Ministry of Finance (Shri Namo Narain Meena)

(a) & (b): Indian Banks` Association (IBA) has informed that a study has been conducted by Asli Demirguc-Kunt and Leora Klapper of Development Research Group of World Bank. The study states that India lags behind developing countries in opening bank accounts, but is much closer to the global average when it comes to borrowing from formal institutions. The report is available on the World Bank website.

(c): Government is actively pursuing financial inclusion programme. With the consistent effort of the Government, all unbanked blocks have been provided with banking facilities as on 31.03.2012. With this increased penetration, more are likely to be opened.