

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:2793  
ANSWERED ON:29.08.2012  
ZERO BALANCE FACILITY QUESTION  
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**Will the Minister of FINANCE be pleased to state:**

- (a) whether the Reserve Bank of India (RBI) has asked the Banks to provide the zero balance facility in the basic banking accounts along with ATM-cum-Debit Cards without any extra charges;
- (b) if so, the details thereof;
- (c) whether the RBI has asked the banks to convert the existing no-frills accounts into basic savings bank deposit accounts; and
- (d) if so, the details thereof?

**Answer**

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

(a) to (d):-With a view to achieve greater financial inclusion, Reserve Bank of India (RBI) has advised the banks on 10th August, 2012 to offer a `Basic Savings Bank Deposit Account`, with some more enhanced facilities, including facility of ATM card or ATM-cum-Debit Card. This account shall not have the requirement of any minimum balance. The facilities will be provided without any charges. The existing basic banking `no-frills` accounts are also to be converted to `Basic Savings Bank Deposit Account`.