

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:89
ANSWERED ON:22.02.2013
RBI GUIDELINES ON SAVING FUND ACCOUNT HOLDER
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Will the Minister of FINANCE be pleased to state:

- (a) whether Reserve Bank of India (RBI) has laid down/issued any guidelines on restriction and number of cheques to be issued per month by saving fund holders;
- (b) if so, the details thereof;
- (c) whether RBI has issued directions to bank for advising their saving fund account holders not to issue more than 10 cheques in a month or restrict transfer of funds to maximum of 10 persons; and
- (d) if so, the details thereof and the reasons therefor?

Answer

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

(a) to (d): Reserve Bank of India (RBI) has issued a Master Circular dated 02.07.2012 on 'Customer Service in Banks' which, inter-alia, provides that banks may issue cheque books with larger number of leaves (20 or 25) if a customer demands the same and also ensure that adequate stocks of such cheque books (20 / 25 leaves) are maintained with all the branches to meet the requirements of the customers.