

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

UNSTARRED QUESTION NO:1112

ANSWERED ON:11.12.2013

UNCLAIMED AMOUNT IN POST OFFICES

Abdulrahman Shri ;Dhruvanarayana Shri R. ;Krishnaswamy Shri M.;Owaisi Shri Asaduddin;Sugumar Shri K.

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

- (a) whether there are 2.49 crore silent account in post offices with total unclaimed deposit of Rs. 752.44 crore as on 31 March, 2011;
- (b) if so, whether the said amount has increased from 2011 to 2013;
- (c) if so, the details thereof as on date and the action taken by the Government to settle the unclaimed accounts;
- (d) whether the Government has any policy to utilize this amount for development purpose and Reserve Bank of India (RBI) has advised to set up depositors protection trust fund for unclaimed accounts; and
- (e) if so, the details thereof and if not, the manner in which this amount is being utilized?

**Answer**

THE MINISTER OF COMMUNICATIONS AND INFORMATION TECHNOLOGY & LAW AND JUSTICE (SHRI KAPIL SIBAL)

(a) Yes, Madam

(b) & (c) No, Madam, the said amount has not increased from 2011 to 2013. The following steps are taken by the Department to settle the unclaimed accounts at regular intervals:-

I. Notices are issued every year to the account holders of such accounts who are not maintaining minimum balance.

II. Special drives are launched to re-activate such accounts by issuing notices and giving information through electronic media.

(d) & (e) The amount lying in silent accounts is part of National Small Savings Fund (NSSF) managed by Ministry of Finance, Department of Economic Affairs which is used for development purpose. Since NSSF is not managed by Reserve Bank of India (RBI), its advice is not applicable to this fund.