

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1966

ANSWERED ON:31.07.2015

Saving Accounts

Anwar Shri Tariq

Will the Minister of FINANCE be pleased to state:

(a) the number of current and saving accounts which are not in operation for last three years in Banks, bank-wise, along with the amount deposited in such accounts;

(b) whether the Government proposes to use the amount deposited in such dormant accounts for development works; and

(c) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI JAYANT SINHA)

(a): Reserve Bank of India (RBI) does not generate bank wise number of current and saving accounts which are not in operation for at least three years in banks. However, the total number of account holders in the country who are not operating their bank accounts for more than ten years in different bank groups are as under:

Bank Group	31st Dec. 2013	31st Dec. 2014		
Current A/c	Saving A/c	Current A/c	Saving A/c	
SBI Group	67657	2740065	32553	1800694
Nationalised Banks	328389	8068320	261340	8017459
Private Sector Banks	89199	1108703	234899	1272901
Foreign Banks	32065	54916	36552	57611
Total	517310	11972004	565344	11148665

(b) and (c): The Amounts deposited in such accounts is as under :

31st Dec. 2013 (Rs.)	31st Dec. 2014 (Rs.)		
Current A/c	Saving A/c	Current A/c	Saving A/c
3944216413	32586802624	3853044224	31300259519

In pursuance of the amendment of the Banking Regulation Act, 1949, and insertion of section 26A, RBI has framed the Depositor Education and Awareness Fund (Fund) Scheme, 2014 (Scheme). Under the provisions of this Scheme, the amount to the credit of any account in India with any bank which has not been operated upon for a period of ten years or any deposit or any amount remaining unclaimed for more than ten years shall be credited to the Fund, within a period of three months from the expiry of the said period of ten years.

In terms of the provisions of the Scheme, the Fund shall be utilised for promotion of depositors' interests and for such other purposes which may be necessary for promotion of depositors' interest as may be specified by the Reserve Bank.

In terms of the provisions of the Scheme, the Committee, constituted for administration and management of the Fund, may register / recognise from time to time various institutions, organizations or associations, engaged in activities relating to depositor awareness and education, including those proposing to conduct programmes for depositors of banks, organizing seminars and symposia for depositors and undertaking projects and research activities relating to these areas. Further in terms of the provisions of the Scheme, institutions, organizations or associations registered / recognised by the Committee may be considered for grant of funds as a grant-in-aid either as one time measure or in stages or by way of reimbursement, depending upon the nature of the activity proposed.

Accordingly, RBI has issued necessary guidelines on January 9, 2015 for registration of entities for giving financial grants from the Fund and is in the process of registering entities.
