

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

UNSTARRED QUESTION NO:4520
ANSWERED ON:11.08.2014
OPENING OF ACCOUNT IN POST OFFICES
Nayak Shri B.V.

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

- (a) whether the Government has prescribed any norms for opening of account by post offices in nationalized banks on local level in the country;
- (b) if so, the details thereof;
- (c) whether the Government has received any complaints from the depositors regarding the delay in getting their payment from the post offices;
- (d) if so, the reasons for the said delay; and
- (e) the steps taken/being taken by the Government for instant availability of money to the depositors on demand?

Answer

THE MINISTER OF COMMUNICATIONS AND INFORMATION TECHNOLOGY & LAW AND JUSTICE (SHRI RAVI SHANKAR PRASAD)

(a) & (b) Yes Madam. In order to improve the financing (availability of money) of post offices at local level, post offices having a turnover of Rs 40 lakh and above per annum are authorized to open a bank account in any nationalized bank selected by the Head of a Circle, as per prescribed guidelines of the Reserve Bank of India.

(c) & (d) Yes Madam. The Department of Posts receives occasional complaints from the depositors of smaller post offices for delay in getting their payments. These smaller post offices do not have direct bank accounts with nationalized banks due to non-fulfilling of laid down norms.

(e) The Circles have been directed to carry out monitoring and periodic review of the existing arrangements of direct cash transactions of post offices with banks to ensure instant availability of money to the depositors on demand and also the line limits for conveyance of cash for post office have been revised based on cash transactions.