

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA

UN-STARRED QUESTION No. 3343

ANSWERED ON 9th DECEMBER, 2019 (MONDAY) / AGRAHAYANA 18, 1941(SAKA)

“Charges on PMJD Accounts”

3343. MS. DIYA KUMARI:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is aware that many individuals have opened two bank accounts under the Pradhan Mantri Jan Dhan (PMJD) Yojana;
- (b) if so, the details thereof and the corrective steps taken by the Government in this regard;
- (c) whether the Government is aware that many private banks are levying hidden charges under the Scheme; and
- (d) if so, the details thereof and the corrective steps taken by the Government in this regard?

Answer

The Minister of State in the Ministry of Finance (SHRI ANURAG SINGH THAKUR)

(a) to (d) : Accounts opened under Pradhan Mantri Jan Dhan Yojana (PMJDY) are Basic Savings Bank Deposit (BSBD) accounts. As per the Reserve Bank of India (RBI) guidelines dated 10.06.2019, banks have been advised that the holders of BSBD account are not eligible for opening any other savings bank deposit account in that bank. If a customer has any other existing savings bank deposit account in that bank, he/she is required to close it within 30 days from the date of opening a BSBD Account. Further, before opening a BSBD account, banks are advised to take a declaration from the customer that he/she is not having a BSBD account in any other bank.

As per these guidelines, BSBD accounts offer following prescribed mandatory minimum banking facilities, free of charge, to the account holders, without any requirement of minimum balance,.

- Deposit of cash at bank branch as well as ATMs/CDMs
- Receipt/ credit of money through any electronic channel or by means of deposit /collection of cheques drawn by Central/State Government agencies and departments
- No limit on number and value of deposits that can be made in a month
- Minimum of four withdrawals in a month, including ATM withdrawals
- ATM Card or ATM-cum-Debit Card

There are 37.60 crore PMJDY accounts on which mandatory minimum banking services are being provided free of charge without any requirement of maintaining minimum balance.

Further, under extant guidelines, banks are free to provide additional value-added services, including issue of cheque book, beyond the above minimum facilities, which may/may not be priced (in non-discriminatory manner) subject to disclosure. Availing such additional services shall be at the option of the customers. However, while offering such additional services, the customers are not required to maintain a minimum balance. Offering such additional services will also not make it a non-PMJDY account, so long as the prescribed minimum services are provided free of charge.
