



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
www.rbi.org.in

RBI/2013-14/312

RPCD.CO.RRB.BC.No.41/03.05.33/2013-14

October 4, 2013

The Chairmen  
Regional Rural Banks

Dear Sir/Madam,

**Unclaimed Deposits/Inoperative Accounts in Regional Rural Banks-  
Treatment of certain savings bank accounts opened for credit of Scholarship amounts and  
credit of Direct Benefit Transfer under Government Schemes**

Please refer to [circular RPCD.CO.RRB.BC.No.108/03.05.33/2008-09 dated May 22, 2009](#) on unclaimed deposits/inoperative accounts wherein Regional Rural Banks were advised that a savings or current account should be treated as inoperative/dormant if there are no transactions in the account for over a period of two years and the safeguards to be adopted in dealing with such accounts.

2. State and Central Governments have expressed difficulties in crediting cheques/Direct Benefit Transfer/Electronic Benefit Transfer/Scholarships for students etc. into Zero Balance Accounts and accounts opened for the beneficiaries under various Central/State Government schemes but had been classified as dormant/inoperative due to non-operation of the account for over two years.

3. Keeping the above in view, Regional Rural Banks are advised that they may allot a different 'product code' in their CBS to all such accounts opened by banks so that the stipulation of inoperative/dormant account due to non-operation does not apply while crediting proceeds as mentioned in para 2 above.

4. In order to reduce the risk of fraud etc., in such accounts, while allowing operations in these accounts, due diligence should be exercised by ensuring the genuineness of transactions, verification of signature and identity, etc. However, it has to be ensured that the customer is not inconvenienced in any manner.

5. Please acknowledge receipt to our concerned Regional Office.

Yours faithfully,

(A.Udgata)  
Principal Chief General Manager

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हिंदी आसान है, इसका प्रयोग बढ़ाइए

चेतावनी: रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन कॉल के जरिए किसी की भी व्यक्तिगत जानकारी जैसे बैंक के खाते का ब्यौरा, पासवर्ड आदि नहीं मांगी जाती है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी तरीके से जवाब मत दीजिए।

Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.