

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA
UNSTARRED QUESTION No. 1143
TO BE ANSWERED ON 21st July, 2017 (FRIDAY)/ Ashadha 30, 1939 (Saka)

Levying of Penalty/Charges by Banks

1143. SHRI KALYAN BANERJEE:
DR. BANSHILAL MAHATO:
SHRI DILIPKUMAR MANSUKHLAL GANDHI:
SHRI KIRTI AZAD:

Will the Minister of FINANCE be pleased to state:

(a) whether the banks including State Bank of India (SBI) have levying penalty on non-maintenance of minimum deposit in account and hiked the charges for digital transactions, ATM withdrawals and other services;

(b) if so, the details thereof and the reaction of the Government thereon;

(c) whether the number of depositors are likely to decrease by the said move and if so, the details thereof;

(d) whether the efforts of the Government to promote the concept of Digital India are not likely to suffer a setback due to such decisions by banks; and

(e) if so, the corrective measures taken/ being taken by the Government in this regard?

Answer

The Minister of State in the Ministry of Finance
(SHRI SANTOSH KUMAR GANGWAR)

(a) & (b) Details of charges levied by Public Sector Banks on non-maintenance of minimum deposit in account are at Annex-1 and details of hike in charges levied by PSBs since March 2017 for digital transactions and ATM withdrawals are at Annex-2.

(c), (d) & (e) Data from PSBs show that the number of saving bank accounts have increased over from March 2017 to June 2017.

Annex 1 for Lok Sabha Q. No. 1143
Minimum balance charges in individual savings bank accounts (other than BSBD account) as on 30.6.2017

S. No.	Bank	With cheque book								Without cheque book				
		Quarterly average balance				Charges				Quarterly average balance				
		Rural	Semi Urban	Urban	Metro	Rural	Semi Urban	Urban	Metro	Rural	Semi Urban	Urban	Metro	Ru
1	Allahabad Bank	500	500	1000	1000	102	102	143	143	100	100	500	500	
2	Andhra Bank*	250	250	500	500	50	100	100	100	100	250	250	250	
3	Bank of Baroda*	500	500	1000	1000	100	100	200	200	500	500	1000	1000	1
4	Bank of India	500	500	500	500	54	54	54	54	100	100	100	100	
5	Bank of Maharashtra*	250	500	500	500	40	80	120	120	250	500	500	500	
6	Canara Bank*	500	1000	1000	1000	40	40	40	40	500	1000	1000	1000	
7	Central Bank of India*	250	500	1000	1000	60	120	180	240	250	500	1000	1000	
8	Corporation Bank*	250	500	500	500	100	100	100	100	250	500	500	500	1
9	Dena Bank	500	500	1000	1000	50	50	100	100	500	500	1000	1000	
10	IDBI Bank Limited*	500	2500	5000	5000	20	100	200	200	500	2500	5000	5000	
11	Indian Bank	500	500	500	500	100	100	100	100	250	250	250	250	1
12	Indian Overseas Bank	500	500	1000	1000	45	45	45	45	100	100	500	500	
13	Oriental Bank of Commerce	0	0	0	0	0	0	0	0	0	0	0	0	
14	Punjab & Sind Bank	0	0	0	0	0	0	0	0	0	0	0	0	
15	Punjab National Bank*	500	1000	1000	1000	75	100	150	200	500	1000	1000	1000	
16	State Bank of India*	1000	2000	3000	5000	50	75	80	100	1000	2000	3000	5000	
17	Syndicate Bank	500	500	1000	1000	40	40	40	40	100	100	500	500	
18	UCO Bank	0	0	0	0	0	0	0	0	0	0	0	0	
19	Union Bank of India	250	500	1000	1000	29	58	115	115	100	250	500	500	
20	United Bank of India*	500	500	500	500	72	72	72	72	50	100	100	100	
21	Vijaya Bank	250	250	500	500	50	65	65	65	250	250	500	500	

* Penalty for non maintenance of average minimum balance is proportionate to the shortfall of the actual balance from the minimum balance. In the table the maximum penalty is shown. All figures of balance and charges are in rupees

Source: Public Sector Banks

Annex-2 for Lok Sabha Unstarred Question no. 1143 for 21.7.2017

Bank	Category of transactions	Hike in charges, as on 14.7.2017, over the charges as on 31.3.2017
Dena Bank	Transactions on Immediate Payment System (IMPS)	Up to Rs. 25,000: Rs. 5 (hike of Rs. 2.5) Above Rs. 25,000 to Rs. 1 lakh: Rs. 15 (hike of Rs. 10)
Dena Bank	National Electronic Fund Transfer (NEFT)	Up to Rs. 10,000: Rs. 2.5 (hike of Rs. 2.5) Above Rs. 10,000 to Rs. 1 lakh: Rs. 5 (hike of Rs. 5)
State Bank of India	Transactions on IMPS	From Rs. 1,000 to Rs. 1 lakh: Rs. 5 (hike of Rs. 5)
UCO Bank	Transactions NEFT	Up to Rs. 10,000: Rs. 3 per transaction (hike of Rs. 3) Above Rs. 10,000 to Rs. 1 lakh: Rs. 6 per transaction (hike of Rs. 6)