

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
UNSTARRED QUESTION NO. 3695

ANSWERED ON MONDAY, MARCH 16, 2026/ PHALGUNA 25, 1947 (SAKA)

Aapki Poonji Aapka Adhikar

†3695. DR. MANNA LAL RAWAT:
SHRI DUSHYANT SINGH:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is implementing a scheme called “Aapki Poonji Aapka Adhikar”, if so, the details of its main objectives and the present status of its implementation;
- (b) the details of the total number of beneficiaries benefited under the said scheme so far across the country, State- wise and particularly the district- wise number of beneficiaries in Rajasthan including the amount paid to them;
- (c) the total value and broad composition of unclaimed financial assets presently held under Government or regulatory custody, including amounts relating to bank deposits, mutual funds, insurance proceeds, dividends and pension funds;
- (d) whether assets secured in bank lockers that have been in active/ in operative for a long time are also included under the ambit of the said scheme, if so, the details thereof;
- (e) the total number of cases presently pending under the said scheme in the country, State- wise details and particularly the district- wise details of Rajasthan;
- (f) whether the Government proposes to develop a centralized digital platform and adopt measures to improve tracking and minimise future accumulation of unclaimed financial assets, if so, the details thereof; and
- (g) the details of the steps taken by the Government under this initiative to increase co- ordination between various Government departments and organisations such as Reserve Bank of India (RBI), Pension Fund Regulatory and Development Authority (PFRDA), Insurance Regulatory and Development Authority of India (IRDAI) and likewise to ensure swift tracking and dissemination of unclaimed financial assets to their rightful owners?

ANSWER

THE MINISTER OF STATE FOR FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) to (g): Unclaimed financial assets in the financial sector broadly include bank deposits, insurance proceeds, mutual fund amounts, dividends and shares, and pension-related funds which remain unclaimed for a specified period under the respective regulatory framework. However, such unclaimed assets do not include assets secured in bank lockers that remain inactive for long periods.

Unclaimed bank deposits are transferred to the Depositor Education and Awareness (DEA) Fund maintained by RBI. Unclaimed insurance proceeds are transferred to the Senior Citizens' Welfare Fund (SCWF) under the framework administered by IRDAI. Unclaimed dividends and related shares are transferred to the Investor Education and Protection Fund (IEPF), while unreconciled pension contributions are held in the Subscriber Pension Contribution Protection Account (SCPA) under the National Pension System regulated by PFRDA. Unclaimed amounts in mutual funds are maintained under SEBI regulations.

The value of unclaimed financial assets presently lying with funds includes about ₹83,063 crore in the DEA Fund as on 28.2.2026, ₹9,371.78 crore in the IEPF as on 31.3.2025, ₹13,838.55 crore relating to insurance funds including the SCWF as on 31.1.2026, ₹3,749.34 crore relating to unclaimed amounts in mutual funds under SEBI regulations as on 28.2.2026, and about ₹0.74 crore in the Subscriber Pension SCPA as on 28.2.2026.

With the objective of enabling citizens to trace and claim their unclaimed financial assets, the Department of Financial Services organised a nationwide campaign titled “आपकी पूँजी, आपका अधिकार - Your Money, Your Right” during October–December 2025 in coordination with RBI, SEBI, IRDAI and PFRDA. Special camps were organised in 748 districts, and as on 28.02.2026, unclaimed financial assets amounting to ₹5,777 crore relating to 22.95 lakh claims have been restituted to their rightful owners.

Information regarding State-wise beneficiaries is not maintained by RBI, IRDAI and SEBI, while PFRDA has informed that no claims have been received as on date.

Measures taken to facilitate settlement and minimise accumulation of such assets include, inter-alia, directions issued by RBI on settlement of claims in respect of deceased customers of banks, now consolidated under the RBI Responsible Business Conduct Directions, 2025, and an incentive scheme effective from 1.10.2025 providing a payout of 5%–7.5% of the unclaimed deposit amount (subject to a cap) for successful settlement of claims. Banks have also been advised to undertake periodic drives to trace depositors or nominees or legal heirs, publish lists of unclaimed deposits and conduct awareness campaigns. Further, the Banking Laws (Amendment) Act, 2025 has enabled multiple nominations in bank accounts, including successive and simultaneous nominations up to four. Further, the Indian Banks' Association (IBA) has introduced a Common Application Form and SOP for settlement of unclaimed deposits through a dedicated portal of banks.

Sector-specific digital platforms have been developed for tracing such assets, including RBI's UDGAM portal, IRDAI's Bima Bharosa portal and SEBI's MITRA platform, while similar systems are being developed by IEPFA and PFRDA. RBI has also constituted an Inter-Regulatory Working Group to develop a unified digital platform enabling citizens to search and claim such assets through a single interface.
