

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA

UNSTARRED QUESTION NO. 1429

TO BE ANSWERED ON THE 4th March, 2016/ Phalgun 14,1937 (SAKA)

Bank Charges for Cash Deposit Machines

QUESTION

1429. SHRI GUTHA SUKENDER REDDY:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is aware that banks are charging transaction charges for the deposits made by the customers through Automated Cash Deposit machines;
- (b) if so, the details thereof, bank-wise including SBI; and
- (c) the steps being taken by the Government to protect the customers from this kind of exploitations by the banks?

ANSWER

The Minister of State in the Ministry of Finance

(SHRI JAYANT SINHA)

(a) to (c) : Reserve Bank of India (RBI) has informed that it has deregulated the service charges to be levied by scheduled commercial banks for rendering various services by the banks. In terms of extant guidelines, scheduled commercial banks have been given the freedom to fix service charges for various types of services rendered by them. While fixing service charges, banks have to ensure that-

- (i) The charges are reasonable and not out of line with the average cost of providing these services.
- (ii) Banks should ensure that customers are made aware of the service charges upfront and changes in the service charges are implemented only with the prior notice to the customers.

Bank wise data is not maintained by RBI.

Sample Only