

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES**

**LOK SABHA**

**UNSTARRED QUESTION NO. 608  
TO BE ANSWERED ON 26<sup>th</sup> FEBRUARY, 2016/ PHALGUNA 07, 1937 (SAKA)  
DORMANT ACCOUNTS**

**608. SHRI M.K. RAGHAVAN:**

Will the Minister of FINANCE be pleased to state:

- (a) the number of current and saving accounts which are not in operation for last three years in banks, bank-wise, along with the amount deposited in such accounts;
- (b) whether the Government proposes to use the amount deposited in such dormant accounts for development works; and
- (c) if so, the details thereof?

**ANSWER  
THE MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI JAYANT SINHA)**

**(a):** Reserve Bank of India (RBI) does not generate bank- wise number of current and saving accounts which are not in operation for at least three years in banks. However, the total number of account holders in the country who are not operating their bank accounts for more than ten years in different bank groups are as under:

Bank Group	31 <sup>st</sup> Dec. 2013		31 <sup>st</sup> Dec. 2014	
	Current A/c	Saving A/c	Current A/c	Saving A/c
<b>SBI Group</b>	67657	2740065	32553	1800694
<b>Nationalised Banks</b>	328389	8068320	261340	8017459
<b>Private Sector Banks</b>	89199	1108703	234899	1272901
<b>Foreign Banks</b>	32065	54916	36552	57611
<b>Total</b>	517310	11972004	565344	11148665

The Amount deposited in such accounts is as under :

31 <sup>st</sup> Dec. 2013 (Rs.)		31 <sup>st</sup> Dec. 2014 (Rs.)	
Current A/c	Saving A/c	Current A/c	Saving A/c
3944216413	32586802624	3853044224	31300259519

**(b) and (c):** In pursuance of the amendment of the Banking Regulation Act, 1949, and insertion of section 26A, RBI has framed the Depositor Education and Awareness Fund (Fund) Scheme, 2014 (Scheme). Under the provisions of this Scheme, the amount to the credit of any account in India with any bank which has not been operated upon for a period of ten years or any deposit or any amount remaining unclaimed for more than ten years shall be credited to the Fund, within a period of three months from the expiry of the said period of ten years.

In terms of the provisions of the Scheme, the Committee, constituted for administration and management of the Fund, may register/ recognise from time to time various institutions, organisations or associations engaged in activities relating to depositor awareness and education, including those proposing to conduct programmes for depositors of banks, organizing seminars and symposia for depositors and undertaking projects and research activities relating to these areas. Further in terms of the provisions of the Scheme, institutions, organizations or associations registered / recognised by the Committee may be considered for grant of funds as a grant-in-aid either as one time measure or in stages or by way of reimbursement, depending upon the nature of the activity proposed.

Accordingly, RBI has issued necessary guidelines on January 9, 2015 for registration of entities for giving financial grants from the Fund. The Reserve Bank of India has released on October 1, 2015, the names of 20 entities that have been approved by the Depositor Education and Awareness (DEA) Fund Committee for registration for seeking grant of financial assistance from the Depositor Education and Awareness Fund.

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