

Release of Assets of Deceased Customers to Legal Survivors/Claimants

DBOD.BC.No. 63 /09.07.007/2001-02

February 04, 2002

All Commercial Banks

(excluding RRBs)

Dear Sir.

Release of Assets of Deceased Customers to Legal Survivors/Claimants

Please refer to our circular DBOD.BC.No. 55/09.07.007/2001-02 dated January 1, 2002 on the captioned subject. In this connection, you are requested to carry out the following amendment in the above circular in the manner set out below, namely,

(i) In paragraph 1 -

The words "**where the amount to the credit of deceased depositors does not exceed Rs.25,000/-**" to be substituted by "**irrespective of the amount to the credit of the deceased depositors**".

(ii) In paragraph 3 -

The words "**irrespective of the amount**", may be inserted between the words "**deceased customers**" and "**subject to**" appearing in line 3 of the paragraph 3 of the circular under reference.

2. Thus, subject to safeguards mentioned in our above circular under reference other assets can be released irrespective of its value.

3. Please acknowledge receipt.

Yours faithfully,

(K.N.Rupani)
Deputy General Manager