



भारतीय रिजर्व बैंक

RESERVE BANK OF INDIA

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RBI/2013-14/580

DBOD. Dir.BC.No. 109 /13.03.00/2013-14

May 6, 2014

All Scheduled Commercial Banks
(Excluding RRBs)

Dear Sir/Madam

Levy of penal charges on non-maintenance of minimum balances in inoperative Accounts

Please refer to [Part B of the First Bi-monthly Monetary Policy Statement 2014-15 announced on April 1, 2014](#), proposing certain measures towards consumer protection such as non-levy of penal charges for non-maintenance of minimum balance in any inoperative accounts.

2. In this connection, a reference is invited to our [circular DBOD. Dir. BC. 53/ 13.10.00/ 2002-03 dated December 26, 2002](#) on 'Minimum Balance in Savings Bank Accounts' advising banks to inform customers regarding the requirement of minimum balance in savings bank account and levy of penal charges for non-maintenance of the same at the time of opening the account in a transparent manner.

3. Further, in terms of para 3 of our [Circular DBOD. No. Leg. BC.35/09.07.005/2012-13 dated August 10, 2012](#) on 'Financial Inclusion- Access to Banking Services - Basic Savings Bank Deposit Accounts' it was advised to banks that no charge should be levied for non-operation/activation of Basic Savings Bank Deposit Accounts (BSBDAs).

4. It is advised that henceforth banks are not permitted to levy penal charges for non-maintenance of minimum balances in any inoperative account.

Yours faithfully,

(Prakash Chandra Sahoo)
Chief General Manager

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हिंदी आसान है, इसका प्रयोग बढ़ाइए