



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

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RBI/2013-14/665

DBOD.No.DEAF Cell.BC. 126 /30.01.002/2013-14

June 26, 2014

The Chairman and Managing Director /  
Chief Executive Officer  
All Scheduled Commercial Banks including RRBs and LABs /  
Urban Co-operative Banks / State Co-operative Banks /  
District Central Co-operative Banks.

Dear Sir/Madam,

**Banking Regulation Act, 1949 – Section 26A**  
**Depositor Education and Awareness Fund Scheme, 2014 –**  
**Operational Guidelines- Payment of Interest**

Please refer to the [circular DBOD.No.DEAF Cell.BC.101/30.01.002/2013-14 dated March 21, 2014](#) on the Depositor Education and Awareness Fund Scheme, 2014 (Scheme). In this connection, it is advised that the Scheme has been notified in the Official Gazette on May 24, 2014.

2. In terms of Section 26A(2) of the Banking Regulation Act, 1949, in respect of unclaimed amount transferred to the Depositor Education and Awareness Fund (Fund), a banking company shall be liable to repay a depositor or any other claimant, claiming his deposit or unclaimed amount, at such rate of interest as may be specified by the Reserve Bank in this behalf. In terms of Section 26A(3) of the said Act, where a banking company has paid such amount or allowed operation of such account or deposit, such banking company may apply for refund of such amount from the Fund. Accordingly, Reserve Bank hereby specifies that the rate of interest payable by banks to the depositors/ claimants on the unclaimed interest bearing deposit amount transferred to the Fund shall be 4% simple interest per annum until further notice. The amount of interest payable in this behalf shall be calculated in the manner specified in paragraph 4 (ii) of the Scheme and by rounding off the amount of interest to the nearest rupee.

बैंकिंग परिचालन और विकास विभाग, केन्द्रीय कार्यालय, केन्द्रीय कार्यालय भवन, वीं मंजिल 12, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई-400 001

फोन: 022-2266 1602, फैक्स: 022-2270 5691, ईमेल:- [cgmicdbodco@rbi.org.in](mailto:cgmicdbodco@rbi.org.in) वेबसाइट: [www.rbi.org.in](http://www.rbi.org.in)

Department of Banking Operations and Development, Central Office, Central Office Building, 12<sup>th</sup> Floor, Shahid Bhagat Singh Marg, Fort, Mumbai – 400 001

Phone: 022-2266 1602, Fax: 022-2270 5691, E-mail: [cgmicdbodco@rbi.org.in](mailto:cgmicdbodco@rbi.org.in), Website: [www.rbi.org.in](http://www.rbi.org.in)

हिंदी आसान है, इसका प्रयोग बढ़ाएँ

3. Illustratively if a bank transfers to the Fund on June 30, 2014 an amount of Rs. 10,000/- relating to savings bank account and subsequently repays the amount to the claimant on July 30, 2014, then the amount of interest at the simple rate of 4% per annum would be Rs 33/- for 30 days (considering 365 days a year) and the total amount to be claimed as refund from the Fund would be Rs 10,033/-.

Yours faithfully,

(Sudarshan Sen)  
Chief General Manager