



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
www.rbi.org.in

RBI/2014-15/227

UBD.BPD.Cir.No.14/12.05.001/2014-15

September 11, 2014

The Chief Executive Officer  
All Primary (Urban) Co-operative Banks

Dear Sir / Madam

**Inoperative Accounts**

Please refer to Paragraph 2(iv) of our [Circular UBD.BPD.\(PCB\).Cir.No.9/13.01.000/2008-09 dated September 1, 2008](#) on Unclaimed Deposits / Inoperative Accounts in Banks in terms of which a savings as well as current account should be treated as inoperative / dormant if there are no transactions in the account for over a period of two years. Further, in terms of [Paragraph 2\(vi\)](#), for the purpose of classifying an account as inoperative, both the types of transactions i.e. debit as well as credit transactions induced at the instance of customers as well as third party should be considered.

2. There may be instances where the customer has given a mandate for crediting dividend on shares to Savings Bank account and there are no other operations in the Savings Bank account. Some doubts have arisen whether such an account is to be treated as inoperative account after two years.

3. In this connection, we clarify that since dividend on shares is credited to Savings Bank accounts as per the mandate of the customer, the same should be treated as a customer induced transaction. As such, the account should be treated as operative account as long as the dividend is credited to the Savings Bank account. The Savings Bank account can be treated as inoperative account only after two years from the date of the last credit entry of the dividend, provided there is no other customer induced transaction.

Yours faithfully,

(A K Bera)  
Principal Chief General Manager

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**हिंदी आसान है, इसका प्रयोग बढ़ाइए**

चेतावनी: भारतीय रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन कॉल के जरिए किसी की भी व्यक्ति की जानकारी जैसे बैंक के खाते का ब्यौरा, पासवर्ड आदि नहीं मांगी जाती है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी तरीके से जवाब मत दीजिए।  
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