

भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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RBI/2010-11/232

RPCD.CO.RRB.BC No. 23/ 03.05.33/2010-11

October 13, 2010

The Chairmen

All Regional Rural Banks

Dear Sir,

Opening of No-Frills Accounts by Students for Availing various Government Scholarships

It has been brought to our notice by the Secretary, Government of India, Ministry of Minority Affairs that banks are not opening 'no-frills' accounts in favour of students from minority communities who wish to avail of the scholarships being awarded by the Ministry through the State / UT Governments. This is causing hardship to the applicants for scholarship schemes of the Government and is inviting criticism.

2. In this connection, we draw your attention to our circular [RPCD.CO.No.RRB.BC.58/03.05.33\(F\)/ 2005-06 dated December 27, 2005](#) with regard to opening of no-frills accounts by Regional Rural Banks. You are advised to ensure opening of no-frills accounts or other accounts for students from minority communities and other disadvantaged groups to enable them to avail of various scholarships or other benefits offered by the Government. However, while opening such accounts, KYC norms as appropriate may be followed for the purpose.

Yours faithfully,

Sd/-
(R.K. Moolchandani)
Deputy General Manager

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