



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

RBI/2025-26/xxx

DOR.MCS.REC /01.01.003/2025-26

DD-MM-YY

**Reserve Bank of India (Basic Savings Bank Deposit Account) Directions, 2025
– Draft for Comments**

I. Introduction

The Basic Savings Bank Deposit (BSBD) Account is a savings bank account which offers certain minimum facilities, free of charge, to the holders of such accounts with an objective of deepening financial inclusion. The ongoing digitalisation of the banking sector requires a BSBD account that is in sync with the customer's evolving requirements. Accordingly, to provide affordable banking facilities to public and in the interest of better customer service and to drive enhanced usage of BSBD accounts, it has been decided to review the extant instructions and issue directions as below for BSBD accounts.

II. Preliminary

A. Preamble

2. These Directions are issued to improve customer service for BSBD account holders and enhance the usage thereof to deepen financial inclusion and digitalisation.

B. Powers Exercised

3. In exercise of the powers conferred by Section 35A of the Banking Regulation Act, 1949 read with Section 56 of the Act ibid, the Reserve Bank of India (hereinafter called the Reserve Bank), being satisfied that it is necessary and expedient in public interest to do so, hereby, issues the Directions hereinafter specified.

विनियमन विभाग, केंद्रीय कार्यालय, 12वीं और 13वीं मंज़िल, केंद्रीय कार्यालय भवन, शहीद भगत सिंह मार्ग, मुंबई 400001

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बैंक हिंदी में पत्राचार का स्वागत करता है

Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.

C. Short Title

4. These Directions shall be called the Reserve Bank of India (Basic Savings Bank Deposit Account) Directions, 2025.

D. Effective Date

5. Instructions issued vide these Directions shall be complied with as expeditiously as possible but not later than March 31, 2026.

E. Applicability

6. These Directions shall apply to all banks.

F. Definitions

7. In these directions, unless the context otherwise requires,

(a) '**Digital Payment Transaction**' shall have the same meaning as "Electronic Funds Transfer" defined in Section 2(c) of the Payment and Settlement Systems Act, 2007.

III. Basic Savings Bank Deposit Account

8. Every bank shall offer a BSBD account, which shall be considered a normal banking service available to all. A bank shall offer the following basic minimum facilities in a BSBD account, free of charge, without any requirement of minimum balance to be maintained in such account.

- i. Deposit of cash at bank branch as well as ATMs/ CDMs.
- ii. Receipt of money through any electronic channel or deposit/ collection of cheques.
- iii. No limit on number and value of deposits that can be made in a month.
- iv. ATM Card or ATM-cum-Debit Card. Further, no charges shall be levied towards annual fee, either at the time of issuance or renewal.
- v. Cheque book with minimum 25 cheque leaves per year.
- vi. Internet and mobile banking facility.
- vii. Passbook or monthly statement of account in lieu of passbook, either in print or by email, as per request of the account holder. Further, issuance of a continuation passbook, on exhaustion of the pages in the previous passbook, shall not attract any charge.

viii. Minimum of four free withdrawals including transfers and ATM transactions in a month. Digital payment transactions excluding ATM transactions, i.e. Point of Sale transfers, NEFT, RTGS, UPI, IMPS, etc., shall not be counted as withdrawals for this purpose. The charges on digital payment transactions shall be in accordance with guidelines issued by Department of Payment and Settlement Systems, Reserve Bank/ National Payments Corporation of India/ Government of India, as applicable.

9. The facilities of ATM/ ATM-cum-Debit card or internet/ mobile banking or cheque book shall be offered to a customer at the time of opening the BSBD account, provided the customer requests for the same. The bank shall not insist that a customer necessarily avails these facilities while opening and/ or operating the BSBD account.

10. A bank may provide additional services beyond the above minimum facilities in a BSBD account, with or without charges, in a non-discretionary and non-discriminatory manner with transparent disclosure to the customer. However, while doing so, the bank shall not require the customer to maintain a minimum balance in the BSBD account. The availment of such additional services shall be at the option of the customer.

11. Opening and operation of a BSBD account shall be subject to the instructions on KYC/ AML issued by the Reserve Bank vide '[Master Direction - Know Your Customer \(KYC\) Direction, 2016](#)', as amended from time to time. Further, a bank, while opening a BSBD account, shall not impose any requirement of an initial minimum deposit.

12. The holder of a BSBD account shall not be eligible for opening another BSBD account in the same bank or any other bank. Accordingly, before opening a BSBD account, a bank shall take a declaration from the customer that he/ she does not have a BSBD account in any bank.

Further, the holder of a BSBD account shall not be eligible for opening any other savings bank deposit account in that bank, however, he/ she can open term deposit accounts. If a customer has any other existing savings bank deposit account in that bank, an undertaking shall be obtained from the customer that he/ she shall close the same within 30 days from the date of opening the BSBD account. However, in case

the customer does not submit an account closure request within the prescribed period, the bank shall serve a notice to the customer and provide him/ her a period of another 30 days before closing the savings bank account(s) of the customer.

13. An existing customer can convert an existing savings bank deposit account to a BSBD account. A bank shall convert the existing savings bank account to BSBD account within seven days of receipt of request in writing from the customer for such conversion. Such an option shall also be provided to customers through internet banking/ mobile banking channels.

IV. Miscellaneous

G. Publicity and Education of Customers

14. A bank shall publicise the availability of BSBD account and its features to the customers. It shall convey the differences between BSBD account and various savings bank account variants offered by them when a customer approaches it to open a deposit account.

H. Repeal Provisions

15. With the issuance of these Directions, the instructions contained in the circulars mentioned in [Annex](#), issued by the Reserve Bank, shall stand repealed from the effective date of these Directions.

16. Notwithstanding the repeal provisions under paragraph 15 above, anything done or any action taken or purported to have been done or taken, or any direction given or any proceeding taken or any penalty or fine imposed under the repealed enactments shall, insofar as it is not inconsistent with the provisions of these Directions, be deemed to have been done or taken under the corresponding provisions of these Directions.

(Veena Srivastava)

Chief General Manager

Annex

List of circulars repealed

Sl. No.	Circular No.	Date	Subject
1	<u>DBOD.No.Leg.BC.44/09.07.005/2005-06</u>	November 11, 2005	Financial Inclusion
2	<u>UBD.BPD.CirNo.19/13.01.000//2005-06</u>	November 24, 2005	Financial Inclusion – UCBs
3	<u>RPCD.RF.BC.54/07.38.01/2005-06</u>	December 13, 2005	StCBs/ DCCBs - Financial Inclusion
4	<u>RPCD.CO.No.RRB.BC.58/03.05.33 (F)/2005-06</u>	December 27, 2005	Financial Inclusion – Zero balance accounts in RRBs
5	<u>DBOD.No.Leg.BC.35/09.07.005/2012-13</u>	August 10, 2012	Financial Inclusion- Access to Banking Services – Basic Savings Bank Deposit Account
6	<u>UBD.BPD.Cir.No.5/13.01.000//2012-13</u>	August 17, 2012	Financial Inclusion- Access to Banking Services – Basic Savings Bank Deposit Account
7	<u>RPCD.CO.RRB.RCB.BC.N o.24/07.38.01/2012-13</u>	August 22, 2012	Financial Inclusion – access to banking Services – Basic Savings Bank Deposit Account
8	<u>DBOD.No.Leg.BC.52/09.07.005/2013-14</u>	September 11, 2013	Financial Inclusion- Access to Banking Services – Basic Savings Bank Deposit Account (BSBDA) - FAQs
9	<u>RPCD.RRB.RCB.AML.BC.No.36/07.51.018/2013-14</u>	September 17, 2013	Financial Inclusion- Access to Banking Services – Basic Savings Bank Deposit Account (BSBDA) – FAQs
10	<u>UBD.BPD.(PCB).Cir.No.35/13.01.000/2013-14</u>	October 31, 2013	Financial Inclusion- Access to Banking Services – Basic Savings Bank Deposit Account (BSBDA) - FAQs
11	<u>DBR.LEG.BC.No.47/09.07.005/2018-19</u>	June 10, 2019	Financial Inclusion- Access to Banking Services – Basic Savings Bank Deposit Account (BSBDA)
12	<u>DCBR.BPD(PCB/RCB).Cir .No.02/13.01.000/2019-20</u>	August 02, 2019	Financial Inclusion- Access to Banking Services – Basic Savings Bank Deposit Account (BSBDA)