



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

RBI/2013-14/592

UBD.BPD.Cir.No. 62/13.03.000/2013-14

May 15, 2014

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

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 the inoperative accounts.

2. In this connection, a reference is invited to our [circular UBD.\(PCB\).Cir.No.54/09.39.000/05-06 dated May 26, 2006](#) in which urban cooperative banks were advised to display and update, on their website, the details of various service charges including minimum balance to be maintained in savings bank accounts and charges, if any, for non-maintenance thereof.

3. Further, in terms of Para 3 of our [Circular UBD.BPD.Cir.5/13.01.000/2012-13 dated August 17, 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,

(A.K.Bera)  
Principal Chief General Manager

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हिंदी आसान है, इसका प्रयोग बढ़ाइए

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