



भारतीय रिजर्व बैंक

**RESERVE BANK OF INDIA**

www.rbi.org.in

RBI /2014-15/200

DBOD.No. Leg. BC. 36 /09.07.005/2014-15

September 1, 2014

All Scheduled Commercial Banks  
(excluding RRBs)

Dear Sir/Madam,

**Inoperative Accounts**

Please refer to paragraph 2(iv) of our [Circular DBOD.No.Leg.BC.34/09.07.005/2008-09 dated August 22, 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,

(Sudarshan Sen)  
Chief General Manager– in–Charge

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हिंदी आसान है, इसका प्रयोग बढ़ाएँ