



भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA  
[www.rbi.org.in](http://www.rbi.org.in)

RBI/2013-14/656

DBOD.No.DEAF Cell.BC.123/30.01.002/2013-14

June 25, 2014

The Chairman and Managing Director /  
Chief Executive Officers  
All Scheduled Commercial Banks including RRBs and LABs /  
Urban Co-operative Banks / State Co-operative Banks /  
District Central Co-operative Banks.

Dear Sir/Madam,

**The Depositor Education and Awareness Fund Scheme, 2014 –Section 26A of Banking Regulation Act, 1949- Clarifications on Operational Guidelines**

Please refer to the [circular DBOD.No.DEAF Cell.BC.114/30.01.002/2013-14 dated May 27, 2014](#) on the captioned subject.

2. As mentioned in paragraph 2 of the above circular, banks are required to remit the amounts due (as explained in the Depositor Education and Awareness Fund (DEAF) Scheme, 2014 (Scheme)), **in electronic form** through portal facility of the E-Kuber (Core Banking Solution) of Reserve Bank of India (RBI), to a designated account created for the Scheme, viz., “**DEAF Account 161001006009**”. The facility is available under the menu “DEAF Service” of the E-Kuber portal. For better understanding of the “DEAF Service”, the indicative screen shots of the portal are enclosed in the **Annex**. Accordingly, the amount required to be transferred to the Depositor Education and Awareness Fund (Fund) in terms of paragraphs 3(vi) and 3(vii) of the Scheme, can be credited to the DEAF Account, specified above, maintained with RBI, within banking hours on the last working day of the month. Banks are advised that in the ‘Interest bearing’ field available in E-Kuber, the amount and number of accounts of only interest bearing deposits may be indicated. In the ‘Non-interest bearing’ field available in

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हिंदी आसान है, इसका प्रयोग बढ़ाए

E-Kuber, the amount and number of accounts of non-interest bearing deposits alone may be indicated. In the 'Others' field available in E-Kuber, the amount and number of accounts of other credits (other than interest bearing and non-interest bearing deposits) may be indicated. Other credits would be non-interest bearing.

3. As specified in paragraph 4(ii) of the Scheme, the interest payable, if any, from the Fund on a claim shall accrue only from the date on which the balance in an account was transferred to the Fund till the date of payment to the customer/depositor. Interest would be payable by the Fund, on a claim, if any, only on interest bearing deposits, from the date of transfer to the Fund. No interest shall be payable in respect of amounts refunded from the Fund, in respect of which no interest was payable by the bank to its customer/depositor.

4. As per paragraph 3(vi) of the Scheme, banks shall calculate the cumulative balances in all accounts along with interest accrued, as on the day prior to the effective date, *i.e.*, May 23, 2014 and such amounts due should be transferred to the Depositor Education and Awareness Fund (Fund) on June 30, 2014 before the close of banking hours. However, as regards the calculation of interest accrued on such accounts, it has been clearly indicated in paragraph 3(v) of the Scheme that "A bank shall transfer to the Fund the entire amount as specified in sub-paragraph (iii), including the accrued interest that the bank would have been required to pay to the customer/ depositor as on the date of transfer to the Fund". It is once again clarified that in all such unclaimed interest bearing deposits that would be transferred to the Fund by the banks on June 30, 2014, interest accrued should be credited in the account till the date of transfer to the Fund. Illustratively, if a bank transfers to the Fund any unclaimed Saving Bank account balance on June 30, 2014 the interest up to and for June 29, 2014 would be paid into the account by the bank. The Fund would pay interest with effect from June 30, 2014 till the date of payment to the customer, at the interest rate notified by the Reserve Bank from time to time.

5. Subsequently, as mentioned in paragraph 3(vii) of the Scheme, banks shall transfer to the Fund the amounts becoming due in each calendar month, (*i.e.*, proceeds of the

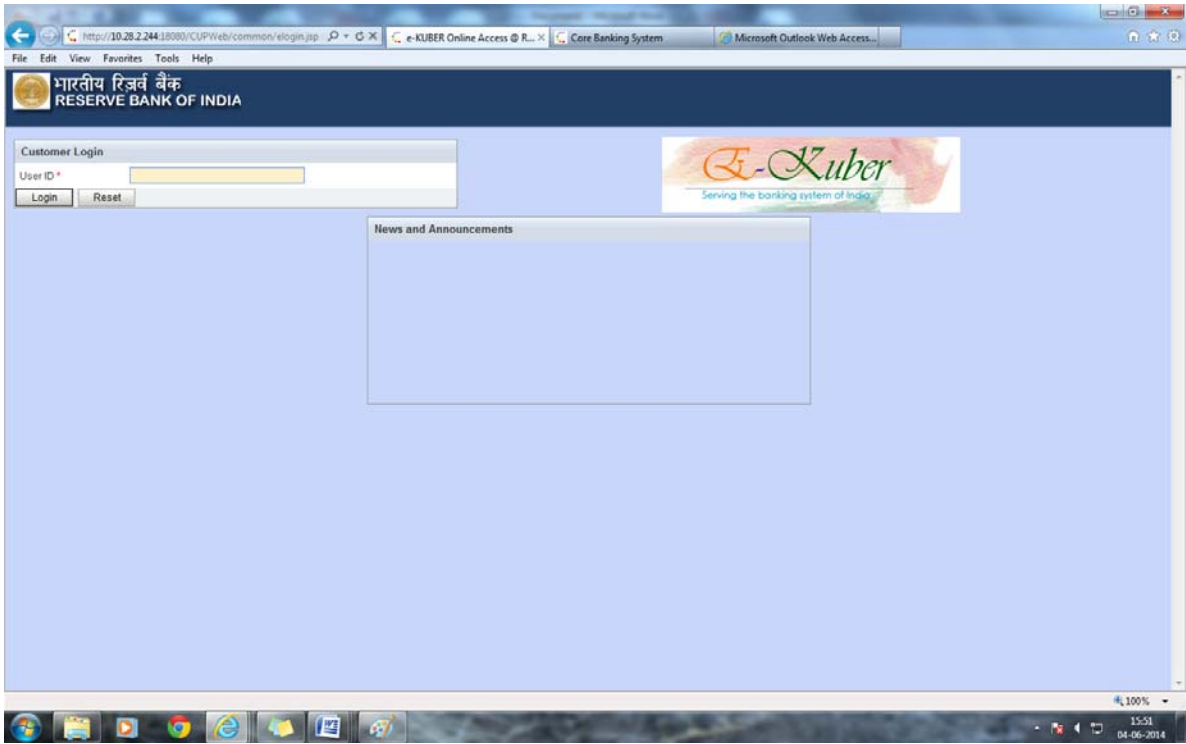
inoperative accounts and balances remaining unclaimed for ten years or more) as specified in the Scheme, and the interest accrued on interest bearing accounts till the date of transfer, on the last working day of the subsequent month.

6. Before transferring the balances to the Fund as above, banks have to ensure that all legal obligations relating to the same, till that date, including those pertaining to taxes deductible and payable, are met or adequate arrangements are made therefor.

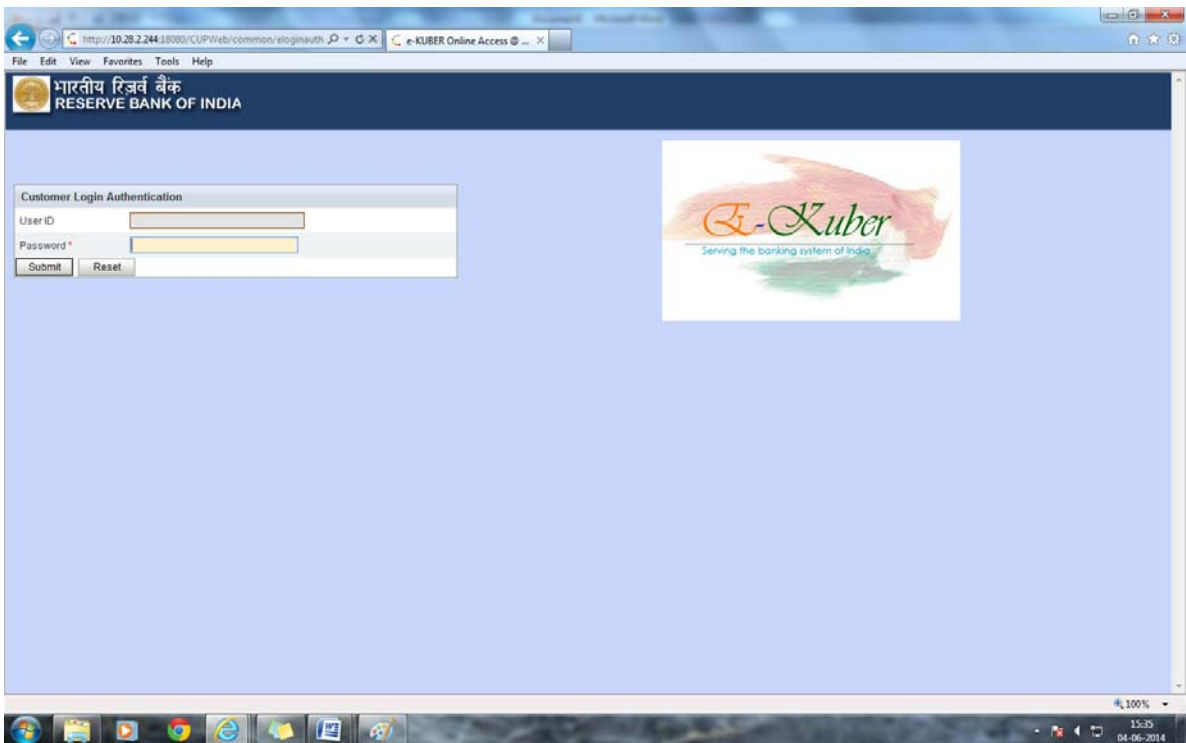
Yours faithfully,

(Sudarshan Sen)  
Chief General Manager  
Encl: As above

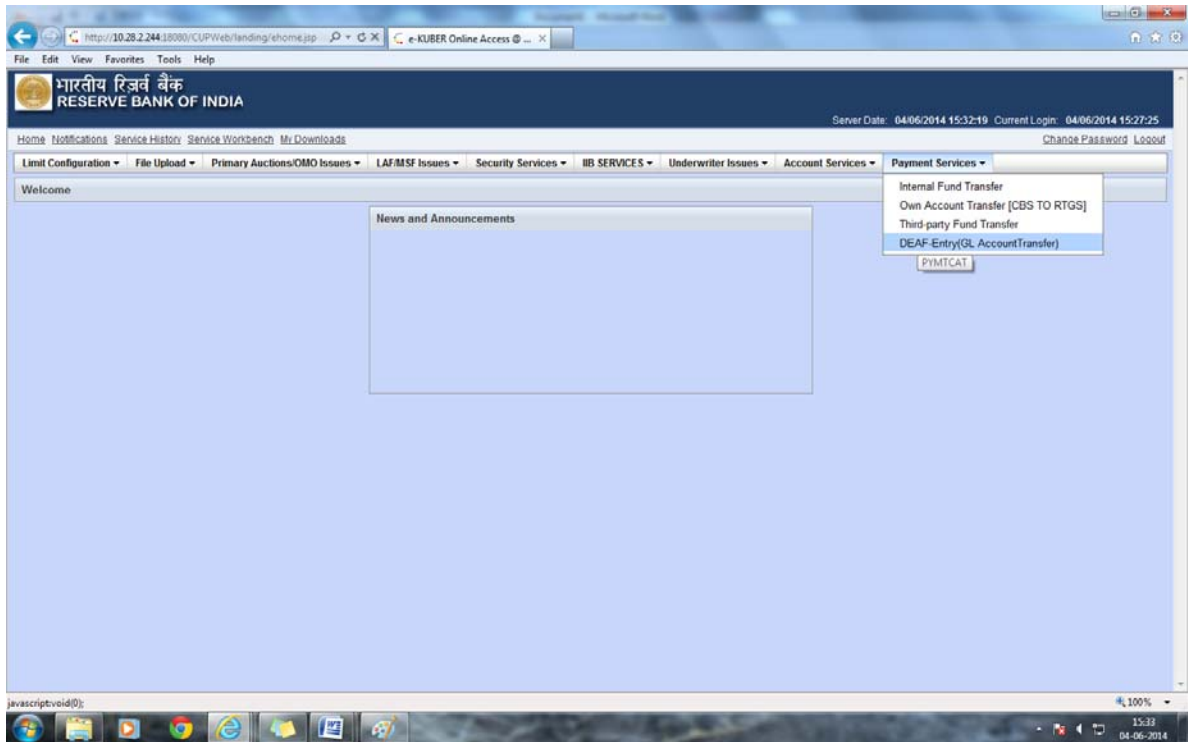
1. In Login screen, enter Bank Ekuber login ID :



2. Enter Password:



- In the following screen, Select 'DEAF-ENTRY(GL Account Transfer)' from 'Payment Service' menu:



- In the Landing screen, select Funding Account from the drop down. Office code and Available balance would be auto populated on selection of Funding Account.

