



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

RBI/2016-17/165

DCM (Plg) No. 1450/10.27.00/2016-17

November 29, 2016

The Chairman / Managing Director/ Chief Executive Officer,
Public Sector Banks/ Private Sector Banks / Foreign Banks/ Regional Rural
Banks / Urban Cooperative Banks/ State Cooperative Banks/ District Central Cooperative
Banks

Dear Sir,

Accounts under PMJDY - Precautions

Please refer to our [circular DCM \(Plg\) No.1424/10.27.00/2016-16 dated November 25, 2016](#) on "Withdrawal of cash – Weekly limit". With a view to protect the innocent farmers and rural account holders of PMJDY from activities of money launders and legal consequences under the Benami Property Transaction & Money Laundering laws, it has been decided to place certain limits, as a matter of precaution, on the operations in the PMJDY accounts funded through deposits of Specified Bank Notes (SBNs) after November 09, 2016. As a temporary measure, the banks are advised to observe the following in respect of the PMJDY accounts:

- i. Fully KYC complaint account holders may be allowed to withdraw ₹ 10,000/- from their account, in a month. The branch managers may allow further withdrawals beyond ₹ 10,000 within the current applicable limits only after ascertaining the genuineness of such withdrawals and duly documenting the same on bank's record.
- ii. Limited or Non KYC compliant account holders may be allowed to withdraw ₹ 5,000 per month from the amount deposited through SBNs after November 09, 2016 within the overall ceiling of ₹ 10,000.

Yours faithfully,

(P Vijaya Kumar)

Chief General Manager
