

(d) Yes. Sir.

(e) No. Sir.

Utilisation of unclaimed deposits with banks

2045. SHRI AAYANUR MANJUNATHA: Will the Minister of FINANCE be pleased to state:

(a) the details of the deposits lying unclaimed with the scheduled commercial banks, as on date, bank-wise;

(b) the number of accounts and the amount of unclaimed deposits which have not been operated for more than ten years, bank-wise;

(c) the existing policy with regard to the utilisation of such unclaimed deposits lying with the said banks;

(d) whether Government has any proposal to declare such unclaimed deposits as national property in order to use such deposits for the development of the country; and

(e) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Reserve Bank of India (RBI) has informed that as on 31.12.2011, a total amount of around Rs. 2,481.40 crores in 1,12,49,844 accounts is lying as unclaimed deposits with the Commercial Banks. The bank-wise details of number of accounts and amount of unclaimed deposits, is given in the Statement (*See below*).

(c) to (e) The amounts of unclaimed deposit remains with the respective banks, which deploy the same for their general business, like any other deposits.

The Banking Laws (Amendment) Bill, 2011 has been introduced in the Lok Sabha, wherein a new Section 26A relating to formation of a “Depositor Education and Awareness Fund” has been inserted. It is proposed that the deposit accounts with banks, which have not been operated upon for a period of ten years or any deposit or any amount remaining unclaimed with any bank for more than ten years, will be credited to this Fund within three months from the expiry of the said period of ten years. The Fund is proposed to be utilized for promotion of depositors’ interest and for such other purposes, as may be specified by the RBI from time to time. However, a depositor or any other claimant could claim his deposit or

unclaimed amount or operate his deposit account from or with the bank after the expiry of said period of ten years and such bank shall be liable to repay such deposit or amount at such rate of interest as may be specified by RBI in this behalf. The bank would claim refund of such amount from the authority or the committee constituted by RBI to administer the Fund.

Statement

Unclaimed Deposits (more than 10 years old)—As on 31.12.2011

Sl.No.	Name of the Bank	Total Unclaimed Deposits	
		No.of A/cs	Amount (in INR)
1	2	3	4
Nationalised Banks			
1.	Allahabad Bank	71,640	51,28,09,024
2.	Andhra Bank	1,43,877	45,91,86,089
3.	Bank of Baroda	2,33,499	1,52,35,22,883
4.	Bank of India	1,28,867	19,68,53,629
5.	Bank of Maharashtra	2,61,433	28,08,65,060
6.	Canara Bank	29,84,149	4,00,61,40,908
7.	Central Bank of India	3,15,898	54,32,46,107
8.	Corporation Bank	4,34,498	5,54,60,484
9.	Dena Bank	81,379	33,07,18,193
10.	Indian Bank	2,16,201	15,09,60,876
11.	Indian Overseas Bank	7,02,517	1,33,31,88,462
12.	Oriental Bank of Commerce	1,06,354	98,11,10,222
13.	Punjab National Bank	9,32,458	2,96,11,66,000
14.	Punjab and Sind Bank	86,155	38,48,65,000
15.	Syndicate Bank	6,38,165	70,92,36,583

1	2	3	4
16.	Union Bank of India	7,48,069	3,06,15,67,007
17.	United Bank of India	2,18,099	27,45,40,896
18.	UCO Bank	1,31,647	28,48,97,175
19.	Vijaya Bank	1,00,667	20,49,44,990
Total: Nationalised Banks		85,35,572	18,25,52,79,588
State Bank of India and Associates			
1.	State Bank of India	7,10,079	1,40,44,48,448
2.	State Bank of Bikaner and Jaipur	78,815	17,52,64,217
3.	State Bank of Hyderabad	96,887	29,64,29,029
4.	State Bank of Mysore	1,44,770	37,61,71,344
5.	State Bank of Patiala	527	32,38,660
6.	State Bank of Travancore	64,200	8,35,58,463
Total: SBI Group		10,95,278	2,33,91,10,161
Other Public Sector Bank			
1.	IDBI Bank Ltd.	1,48,294	1,18,98,75,636
Total: Other Public Sector Banks		1,48,294	1,18,98,75,636
Total: Public Sector Banks		97,79,144	21,78,42,65,385
Private Sector Banks			
1.	Axis Bank Ltd.	1,471	2,18,67,042
2.	The Catholic Syrian Bank Ltd.	1,84,222	4,35,80,059
3.	City Union Bank Ltd.	62,800	2,29,69,322
4.	Development Credit Bank Ltd.	16,271	17,35,52,384
5.	The Dhanalakshmi Bank Ltd.	54,828	1,82,63,227
6.	The Federal Bank Ltd.	73,148	13,59,03,878

1	2	3	4
7.	HDFC Bank Ltd.	7,045	7,55,50,538
8.	IndusInd Bank Ltd.	1,810	3,87,35,416
9.	ICICI Bank Ltd.	2,68,522	88,02,87,530
10.	ING Vysya Bank Ltd.	1,66,989	36,47,01,205
11.	The Jammu and Kashmir Bank Ltd.	35,572	5,24,29,086
12.	Kotak Mahindra Bank Ltd.	269	29,18,300
13.	The Karnataka Bank Ltd.	61,906	13,18,95,438
14.	The Karur Vysya Bank Ltd.	90,793	6,59,06,464
15.	The Lakshmi Vilas Bank Ltd.	81,203	4,32,32,037
16.	The Nainital Bank Ltd.	15,327	1,28,12,897
17.	The Ratnakar Bank Ltd.	6,045	2,32,20,994
18.	The South Indian Bank Ltd.	15,340	1,13,67,905
19.	Tamilnad Mercantile Bank Ltd.	2,80,532	21,64,36,222
Total - Private Sector Banks		14,24,093	2,33,56,29,944
Foreign Banks			
1.	Abu Dhabi Commercial Bank	35	13,17,160
2.	Bank of Bahrain and Kuwait	360	31,52,215
3.	Bank of Tokyo-Mitsubishi UFJ Ltd.	332	1,00,01,438
4.	Barclays Bank	13	2,93,630
5.	Bank of Nova Scotia	71	34,64,508
6.	BNP Paribas	31	60,23,713
7.	Bank of America	1,025	2,94,52,644
8.	China trust Commercial Bank	13	2,62,100
9.	Credit Agricole Corporate and Inv. Bank	5	30,205

1	2	3	4
10.	Citibank	6,709	9,12,87,814
11.	Deutsche Bank	71	39,62,206
12.	The Hongkong and Shanghai Banking Corp. Ltd.	1,844	7,41,60,165
13.	Mashreq bank	180	16,75,443
14.	Oman International	336	86,17,348
15.	Royal Bank of Scotland	1,220	5,49,95,603
16.	Societe Generale	3	39,708
17.	Standard Chartered Bank	34,359	40,53,39,232
Total: Foreign Banks		46,607	69,40,75,133
GRAND TOTAL: ALL COMMERCIAL BANKS		1,12,49,844	24,81,39,70,462

Import duty evasion by foreign steel companies

2046: DR. PRADEEP KUMAR BALMUCHU:

SHRIMATI T. RATNA BAI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that foreign firms are evading payment of enhanced import duty of 7.5 per cent;

(b) if so, the details thereof and the reasons for the same;

(c) whether it is also a fact that overseas steel producers are resorting to evade 7.5 per cent import duty by taking advantage of anomaly in the Customs Act and selling their produce in India as Alloy Steel;

(d) the details thereof; and

(e) the measures being taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) No, Sir/Madam,

(b) "Nil" in view of (a) above.