

Norms for opening bank account by a post office

‡1616. SHRI MAHENDRA SINGH MAHRA: Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

(a) the norms prescribed for opening bank account in nationalized bank on local level by post offices;

(b) whether Government is aware that it takes even more than 30 days to depositors to get their payment due to non-availability of bank account of post office on local level;

(c) if so, the details of the steps taken by the Ministry for instant availability of money to the depositors on demand; and

(d) whether Government would allow all post offices to open their account in banks on local level?

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (DR. SHRIMATI KRUPARANI KILLI): (a) The following norms are prescribed for opening bank accounts in nationalized bank on local level by post offices:-

(i) Branches of two nationalized banks can be selected in each Circle.

(ii) Only one bank account can be maintained at each centre irrespective of the number of post offices at that centre,

(iii) Post offices with sufficient turnover only viz. Rs. 40 lakhs and above per annum can be selected for opening bank accounts.

(b) No, Sir.

(c) Does not arise in view of (b) above.

(d) The Government would allow post offices to open their account in banks on local level as per norms stated at (a) above.

‡ Original notice of the question was received in Hindi.