

F.No. FR -9/39/2018-FI (C- 300400873)
Government of India
Ministry of Finance
Department of Financial Services

3rd Floor, Jeevan Deep Building
Sansad Marg, New Delhi - 110001
Dated: 8th November, 2018

To,
Chairman/ MD& CEOs of Public Sector Banks and Major Private Sector Banks

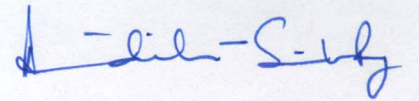
Subject: Regarding Minimum Balance in Bank Accounts.

Sir/Madam,

This department has been receiving various references regarding beneficiaries receiving Direct Benefit Transfer (DBT) under various government schemes are being penalized by banks for not maintaining minimum balance in their accounts. This is causing a huge inconvenience to the beneficiaries.

2. As you are aware, Jhan Dhan accounts are Basic Savings Bank Deposit(BSBD) accounts in nature, without the requirement of maintaining minimum balance. You are therefore requested to issue suitable instructions to the branches/ Banking Correspondents(BCs) so that beneficiaries under different government schemes receiving subsidies through DBT are encouraged to open accounts under Pradhan Mantri Jan-Dhan Yojana (PMJDY). This will enable them to avail benefits under various government schemes in a seamless manner.

Yours faithfully,



(Anindita SinhaRay)
Director (FI)
Tel 011- 23748718
Email: anindita@nic.in

Copy to:
(1) All SLBC Convenors
(2) Indian Banks Association(IBA)