



**SRI POTTI SRI RAMULU NELLORE DISTRICT COOPERATIVE
CENTRAL BANK LTD., NELLORE
(Government Partnered Bank)**

Licensed by Reserve Bank of India

☎ No.0861 – 2328221, 2331458, 2323413.

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BKG/DEAF Scheme/2022-23

Dt: 13-09-2022

Important Circular

Sub: SPSRNDCCBank Ltd.,- Depositors Education and Awareness Fund (DEAFund)
procedure to claim amount- Instructions issued-Reg.

Ref: 1) RBI circular no: RPCD.No.RRB.RCB.BC.58/03.05.033/2011-12 Dt: 08-02-2012.

2) RBI circular no: DBOD.No.DEAF Cell.BC.101/30.01.002/2013-14 Dt: 21-03-2014.

3) SPSRNDCCBank Ltd., circular Rc.No.Bkg./DEAF Scheme/2014-15 Dt: 02-06-2014.

It is to inform that , NABARD during the course of inspection observed that the bank has to place in the website the procedure to be followed in case of claims transferred to Depositors Education and Awareness Fund. In this regard all the branch managers are already instructed to follow the guidelines of Reserve Bank of India for transfer of amounts to DEAFund Account. Further procedure to claim the deposit amount which was transferred to Depositors Education and Awareness Fund is hereby detailed for information and necessary action at branch level:

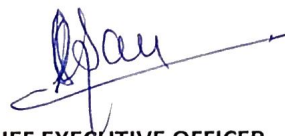
1. In case of demand from a customer/ depositor whose unclaimed amount / deposit had been transferred to Fund, banks shall repay the customer/ depositor along with interest applicable, and lodge a claim for refund from the Fund for an equivalent amount paid to the customer/ depositor.
2. The interest 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 to the date of payment to the customer / depositor. 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.
3. Rate of interest, if any, payable on the principal amount transferred to the Fund shall be as specified by the Reserve Bank from time to time.
4. In the case of a claim for refund of foreign currency denominated deposit accounts, instruments or transaction specified in paragraph 3(iii) (k) and 3(iv) irrespective of whether the banks have paid the depositor/ customer in Indian rupees or foreign currency, the banks shall be entitled to claim refund of the eligible amount from the Fund, in Indian rupees only.
5. In the case of claim for refund of part amount by the depositor whose unclaimed amount/ inoperative deposit had been transferred to the Fund, the account will become operative. The bank

shall claim the entire amount transferred to the Fund in respect of such depositor along with interest payable, if any from the Fund.

6. Refunds made by the bank in each calendar month should be claimed for reimbursement from the Fund on last working day of subsequent month.

7. In the case of a bank under liquidation, during the pendency of the liquidation proceedings, if any claim is received from the depositor whose deposits were covered by DICGC insurance at the time of transfer to the Fund, the Fund shall pay to the liquidator, an amount equal to the amount that could have been claimed for DICGC with respect to such deposits, and with respect to all other amounts paid by the liquidator towards the amount transferred to the Fund, Whether insured by DICGC or not, The Fund shall reimburse the liquidator.

Hence all the branch managers are hereby instructed to go through the contents of the circular and act accordingly.



CHIEF EXECUTIVE OFFICER

To

All Branch Managers in the district.

Copy to all Nodal Officers for information.

