

GOVERNMENT OF INDIA  
MINISTRY OF RAILWAYS  
(RAILWAY BOARD)

RBA No. 9/2005

No. 2005/AC II/9/4

New Delhi

Date 24/2/2005

FA&CAOs,  
All Indian Railways.

**Sub:- Opening of Deposit Accounts with Agency Banks.**

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The matter regarding dispensation of annual turnover-ceiling (Rs. 40 lakh per annum) for opening of Deposit Accounts with banks by Railways was under Board's consideration in consultation with RBI and CGA/MOF for quite some time. The matter has since been examined and RBI has agreed to permit Railways to open Deposit Accounts with Agency Banks without insisting on the minimum threshold limit ibid (copy enclosed).

It is, therefore, requested that FA&CAO may review the position obtaining on their Railways and chalk out an action plan to cover all stations under direct deposit scheme by opening the deposit accounts in consultation with the PSBs / authorized private sector banks in terms of extant instructions, in a time bound manner. A copy of the action plan and a consolidated list of proposals sent to RBI / CGA/MOF for their approval may also be sent to Board's office for information.

Kindly acknowledge receipt.

DA: As above



(J. Srinivas)  
Director Finance/CCA  
Railway Board.

No.S-11012/1(20)/Rlys/2003/RBD/ 249  
GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF EXPENDITURE  
CONTROLLER GENERAL OF ACCOUNTS  
LOK NAYAK BHAWAN  
NEW DELHI

Dated:-14-02-2005

To

The Director Finance (CCA)  
Ministry of Railways  
Railway Board, Room No. 425  
Rail Bhawan, New Delhi

**Subject:- Additional Banking arrangement – Induction of Private Sector Banks for conduct of Government Business.**

Sir,

Please refer to your letter No.2005/ACII/9/4 dated 04-2-2005 on the subject cited above.

In this connection, I am to state that the Reserve Bank of India has already agreed to permit Post Offices & Railways to open the Deposit Accounts with Agency Banks without insisting on the minimum threshold limit.

Further, may I request you to forward the guidelines on the nature and manner of operation of the Deposit Account for our information.

Yours faithfully

  
(SANJEEV SHRIVASTAVA)

DY. CONTROLLER GENERAL OF ACCOUNTS