

F. No. I-11011/58/2013-DBT
Direct Benefit Transfer
Department of Expenditure
Ministry of Finance

4th Floor, Shivaji Stadium
New Delhi, the 12th March, 2015

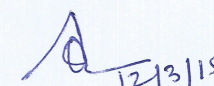
OFFICE MEMORANDUM

Subject: Single Bank account instead of multiple bank accounts—regarding DBT transactions.

Transactions under DBT are progressively expanding across the country. Vide OM dt. 13.02.2015 and 19.02.2015, all transactions to individual beneficiaries under any component of beneficiary oriented scheme have been brought on DBT platform, that include transfer of government funds from any level viz., Centre/State/Sub-state/PSUs/Government Agencies/Non-government organizations. This may entail transfer of several benefits / cash to the bank account of an individual beneficiary from different schemes operated by different Dept./ Ministries.

In this regard, Ministries/Departments should not insist upon the beneficiaries of their schemes to open fresh accounts for the sake of transfer of their scheme specific benefits into the accounts, if the beneficiary already has an existing account. DBT transactions from different Ministries/Departments can flow to a single account of the beneficiaries since opening of separate accounts by the beneficiary for receiving benefits under different schemes would lead to multiple accounts. This would unnecessarily bring additional burden on the bank to spare their resources on KYC verification of each account. Also Aadhaar seeding for different account by the beneficiaries at different times would lead to delay/rejection of payments causing unnecessary difficulty to beneficiaries and banks.

DFS is requested to issue suitable instructions to banks to dissuade beneficiaries for opening multiple accounts for receiving cash/benefits under DBT.


(Nidhi Khare)
JS (DBT)

1. Secretaries of all Ministries/Departments.
2. Secretary, Department of Financial Services.
3. Principal Secretary to PM
4. PS to FM.