



RESERVE BANK OF INDIA

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November 1, 2010

The Chairman & Managing Director/
Chief Executive Officer
All Scheduled Commercial Banks
(Including Regional Rural Banks)

Dear Sir,

Opening and operating the accounts of the beneficiaries of Indira Gandhi National old Age Pension Scheme (IGNOAPS).

Government of India has advised that the Committee on National Policy on Older Persons in their 4th review meeting stressed on the need for an elderly friendly policy and to take concrete steps to make available adequate resources to this segment of the population. One of the decisions of the Committee was that the money should be directly transferred to the bank accounts of beneficiaries of Indira Gandhi National Old Age Pension Scheme.

2 Accordingly, you are advised to instruct your branches to facilitate opening of bank accounts of the beneficiaries of IGNOAPS to enable the Govt. of India to transfer the funds directly in to these accounts.

Yours faithfully

(Dr.Deepali Pant Joshi)
Chief General Manager-in-Charge

Rural Planning & Credit Department Central Office, 10th Floor, Central Office Building, post box no. 10014 Mumbai - 400001

Tel No: 91-22-22661602 /Fax No: 91-22-22621011/22610948/22610943 Email ID:cgmicrpcd@rbi.org.in