

**GOVERNMENT OF INDIA  
COMMUNICATIONS AND INFORMATION TECHNOLOGY  
LOK SABHA**

UNSTARRED QUESTION NO:2688  
ANSWERED ON:17.03.2006  
ELECTRONIC MONEY TRANSFER  
Gandhi Smt. Maneka

**Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:**

- (a) whether any mechanism has been developed by the Government to keep check on online electronic clearances of the monthly income from the Post Office MIS scheme into the common man's bank accounts;
- (b) if so, the details thereof;
- (c) whether any instance of fraud pertaining to online electronic clearance/transfer and bogus accounts has been reported to the Government; and
- (d) if so, the details thereof alongwith the action taken in this regard?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (DR. SHAKEEL AHMAD)

(a) Yes, Sir.

(b) The Electronic Clearance Service (ECS) facility of RBI is being offered in the Department of Posts for the payment of monthly interest under 'Monthly Income Scheme' (MIS) in Mumbai. With Electronic Clearance Service (ECS) the depositor can get the MIS interest of his MIS account in the Post Office automatically transferred and credited into the SB account at the designated Bank.

The ECS data of MIS interest to be credited in the investors' bank account is sent online to RBI in Mumbai. The ECS software takes care of online checking as the data is directly uploaded to RBI server through encrypted file. RBI after crediting the depositors' bank account gives confirmation to Post offices detailing the MIS accounts, amount credited in the bank account alongwith the details of the depositors' bank account. While cross checking this data with the Post Office data, error or wrong credit in the bank account, if any, can be detected and immediately rectified.

(c) No, Sir.

(d) Does not arise in view of (c) above.