Banking Regulation Act, 1949

Section 26 - RETURN OF UNCLAIMED DEPOSITS - Every banking company shall, within thirty days after the close of each calendar year,

SECTION 26: RETURN OF UNCLAIMED DEPOSITS - Every banking company shall, within thirty days after the close of each calendar year, submit a return in the prescribed form and manner to the Reserve Bank as at the end of such calendar year of all accounts129[in India] which have not been operated upon for ten years130[* * * * *]: Provided that in the case money deposited for a fixed period the said term of ten years shall be reckoned from the date of the expiry of such fixed period.131[Provided further that every regional rural bank shall also furnish a copy of the said return to the National Bank.]

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