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Market Watch

All bank branches across India to be operational from Monday

BY [ATMADIP RAY](#), ET BUREAU | UPDATED: MAR 30, 2020, 10.05 AM IST

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KOLKATA: All bank branches across the country will be operational from Monday following an advisory from the government as pressure on bank branches is likely to mount due to salary and pension payment.

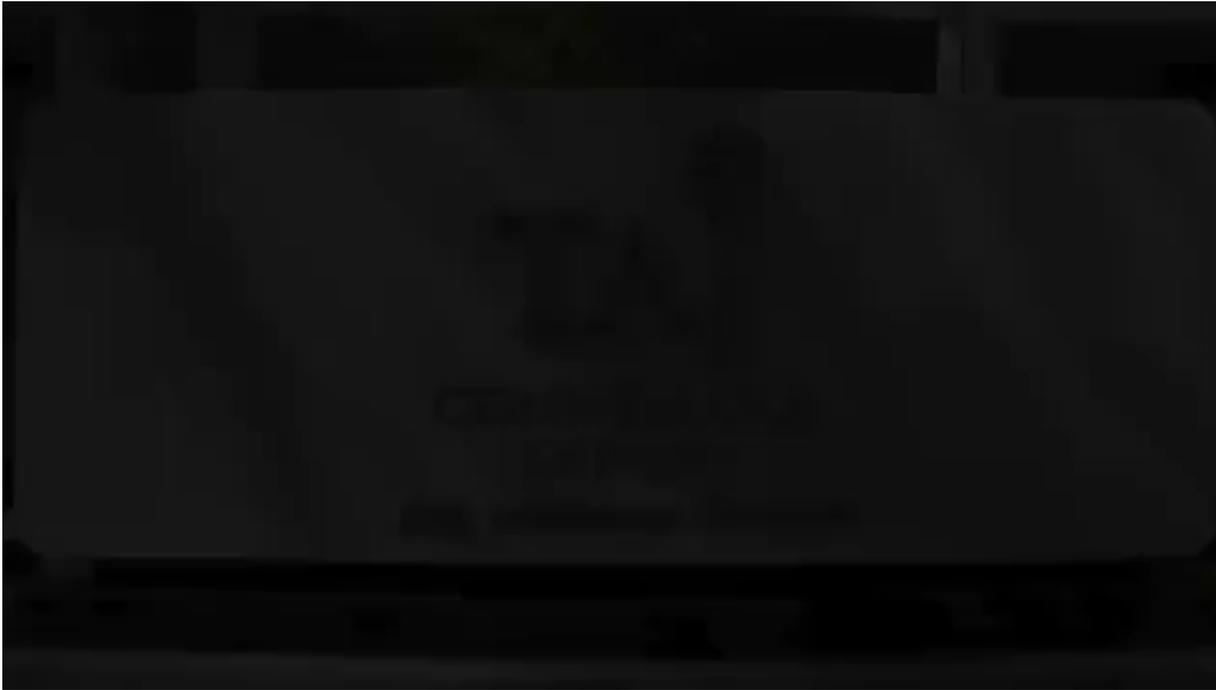
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The department of [financial services](#) (DFS) told [banks](#) to keep all banking channels open and ensure branches and business correspondents function throughout the [lockdown](#) period, so that people do not face any hassle in their financial transactions.

DFS advisory will also aimed that servicing rural customers who are likely to be benefited under the government's Rs 1.7 lakh crore financial assistance package amid coronavirus-led business disruptions. Branches will however remain open from 10 in the morning to 2 in the afternoon.

The advisory for running the branches with skeleton staff and on providing the basic minimum services however remains unchanged. Cash deposit and withdrawal, clearing of cheques, remittance services, government transactions and ATM services as listed as essential banking services.

Last week, banks were following cluster-wise banking under which a single branch of a particular bank was functioning within a 5 km radius in urban and semi urban localities. Rural branches were open on alternate days.



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Reserve Bank of India has also announced special measures for annual closing FY20 for government accounts. Accordingly, banks will have to ensure that all government transactions are accounted for within the same financial year. The banking regulator advised banks to keep the over-the-counter windows open up to normal hours on March 31 for government transactions. The RTGS facility will be available for extended period on March 31 while special clearing of cheques will be carried out.

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