

PRABHA IAS IPS COACHING ACADEMY



UDGAM Portal

The Reserve Bank of India (RBI) recently told the Supreme Court that 30 banks have been integrated into its centralised web portal, UDGAM, to enable legal heirs to trace funds belonging to deceased account holders.

UDGAM (Unclaimed Deposits-Gateway to Access inforMation) is an online portal developed by the Reserve Bank of India (RBI).

The RBI collaborated with Reserve Bank Information Technology Pvt Ltd (ReBIT), Indian Financial Technology & Allied Services (IFTAS), and selected banks to develop this platform.

It facilitates the registered users to search unclaimed deposits/accounts across multiple banks at one place in a centralized manner.

There are 30 banks, which are part of UDGAM portal, and they cover around 90% of unclaimed deposits (in value terms) in the Depositor Education and Awareness (DEA) Fund of RBI.

All unclaimed deposits/accounts that are part of the DEA Fund of RBI can be searched in the UDGAM portal.

It provides information related to both individual and non-individual category of unclaimed deposits.