

**निस्तारण पत्र**

(खाताधारक/संदेशवाहक द्वारा भरा जाए)

----- (अंको में)----- (शब्दों में) रूपये नकद द्वारा प्राप्त हुए/चैक/डीडी संख्या----- तारीख-----  
 ----- द्वारा खाता संख्या----- में अंतरित किए गए।

तारीख:

खाताधारक (कों)/संरक्षक के हस्ताक्षर या अंगूठे का निशान

**NOTIFICATION**

New Delhi, the 12th December, 2019

**G.S.R. 915(E).**—In exercise of the powers conferred by section 3A of the Government Savings Promotion Act, 1873 (5 of 1873), the Central Government hereby makes the following Scheme, namely:-

**1. Short title and commencement.**- (1) This Scheme may be called the Public Provident Fund Scheme, 2019.

(2) It shall come into force on the date of its publication in the Official Gazette.

**2. Definitions.**-(1) In this Scheme, unless the context otherwise requires,-

- “account” means an account under this scheme;
- “account holder” means an individual in whose name the account is held;
- “Act” means the Government Savings Promotion Act, 1873 (5 of 1873);
- “Form” means forms appended to this Scheme;
- “General Rules” means the Government Savings Promotion General Rules, 2018;
- “year” means the financial year.

(2) Words and expressions used herein but not defined shall have the meanings respectively assigned to them in the Act and in the General Rules.

**3. Limits of number of accounts.**-(1) An individual may open an account by making an application in Form-1.

(2) An individual may also open one account on behalf of each minor or a person of unsound mind of whom he is the guardian:

Provided that only one account shall be opened in the name of a minor or a person of unsound mind by any of the guardian.

(3) Joint account shall not be opened under this Scheme.

**4. Limits of subscription.**-(1) A deposit which shall not be less than five hundred rupees and not more than one lakh fifty thousand rupees in multiple of fifty rupees may be made in an account in a year.

(2) Maximum limit of one lakh fifty thousand rupees as specified in sub-paragraph (1) by an individual shall be inclusive of the deposits made in his own account and in the account opened on behalf of the minor.

**5. Manner of making deposit.**- (1) The account shall be opened with a minimum initial deposit of five hundred rupees and thereafter deposit of any sum in multiples of fifty rupees shall be made.

(2) The deposit in the account subject to the limits mentioned in paragraph 4 may be made in the account in one lump sum or in instalments.

**6. Discontinuation of account.**-(1) Any account in which the account holder, having deposited five hundred rupees in the initial year, fails to deposit the minimum amount in the following years, shall be treated as discontinued.

(2) An account treated as discontinued under sub-paragraph (1), may be revived during its maturity period on payment of a fee of fifty rupees along with arrears of minimum deposit of five hundred rupees for each year of default:

Provided that the balance in a discontinued account not revived by the account holder before its maturity shall continue to earn interest at the rate applicable to the Scheme from time to time.

(3) The account holder of a discontinued account shall not be eligible to open a new account before closure of such discontinued account after maturity:

Provided that the facility of loan and partial withdrawal shall not be allowed in such an account and the account holder shall be prohibited from opening another account in his name under this Scheme till final closure of such account.

(4) Facility of loan and partial withdrawal shall be allowed to regular accounts only as per the provisions of this Scheme.

(5) The total deposit in a year as specified in paragraph 4, shall be inclusive of deposits made in respect of years of default of the preceding years but excluding the default fee.

**7. Interest.-** (1) Interest at 7.9 per cent. per annum shall be eligible for a calendar month on the lowest balance at the credit of an account between the close of the fifth day and the end of the month.

(2) Interest shall be credited to the account at the end of each year.

(3) Interest shall be credited at the end of the year irrespective of the change of the account office due to transfer of the account during the year.

**8. Loans.-** (1) At any time after the expiry of one year from the end of the year in which the initial subscription was made but before expiry of five years from the end of the year in which the initial subscription was made, the account holder may, apply in Form-2, to the accounts office for obtaining a loan consisting of a sum of whole rupees not exceeding twenty-five per cent. of the amount that stood to his credit at the end of the second year immediately preceding the year in which the loan is applied for.

(2) In case of an account opened on behalf of a minor or a person of unsound mind, the guardian may apply for the loan for the benefit of the minor or the person of unsound mind by submitting the following certificate to the accounts office, namely:-

“Certified that the amount sought to be withdrawn is required for the use and welfare of Shri/Smt./Master/ Kumari..... who is a minor/ a person of unsound mind/ a person incapable of operating his account due to physical infirmity and is alive on this.....the day of.....(month), .....(year).”.

(3) An account holder shall not be entitled to get a fresh loan so long as earlier loan has not been repaid in full together with interest thereon.

(4) An account holder shall be entitled for only one loan in a year.

**9. Repayment of loan and interest.-** (1) The principal amount of a loan shall be repaid by the account holder before the expiry of thirty-six months from the first day of the month following the month in which the loan is sanctioned:

Provided that the repayment may be made either in one lump sum or in instalments.

(2) After the principal amount of the loan is fully repaid, the account holder shall pay interest thereon in not more than two monthly instalments at the rate of one per cent. per annum of the principal for the period commencing from the first day of the month following the month in which the loan is drawn upto the last day of the month in which the last instalment of the loan is repaid:

Provided that where the loan is not repaid, or is repaid only in part, within a period of thirty-six months, interest on the amount of loan outstanding shall be charged at six per cent. per annum instead of at one per cent. per annum with effect from the first day of the month following the month in which the loan was obtained, to the last day of the month in which the loan is finally repaid.

(3) The interest on the amount of loan outstanding under the proviso to sub-paragraph (2) and any portion of interest payable, but not paid, on any loan, the principal amount of which has already been repaid within the period of thirty-six months, may, on becoming due, be debited to the holder's account.

(4) The interest recoverable shall accrue to the Central Government.

(5) The interest on outstanding loans which are not paid before the expiry of thirty-six months or paid partly shall be debited to the holder's account at the end of each year.

(6) In case of death of the account holder, the nominee or legal heir shall be liable to pay interest on the loan availed by the account holder but not repaid before his death. Such amount of due interest shall be adjusted at the time of final closure of the account.

**10. Withdrawal from account.-** (1) Any time after the expiry of five years from the end of the year in which the account was opened, the account holder may, avail withdrawal by applying in Form-2, from the balance to his credit, an amount not exceeding fifty per cent. of the amount that stood to his credit at the end of the fourth year immediately preceding the year of withdrawal or at the end of the preceding year, whichever is lower:

Provided that the amount of loan outstanding, if any, along with interest shall be paid by the account holder before availing the facility of withdrawal under this paragraph:

Provided further that the facility of withdrawal may be availed only once in a year only from the accounts which have not become discontinued.

(2) In case of an account opened on behalf of a minor, or a person of unsound mind, the guardian may apply for the withdrawal for the benefit of the minor or a person of unsound mind by submitting the following certificate to the accounts office, namely:-

“Certified that the amount sought to be withdrawn is required for the use and welfare of Shri/Smt./Master/ Kumari..... who is a minor/ a person of unsound mind/ a person incapable of operating his account due to physical infirmity and is alive on this.....the day of.....(month), .....(year).”.

**11. Closure of account or continuation of account without deposits after maturity.-** (1) Any time after the expiry of fifteen years from the end of the year in which the account was opened, the account holder may apply in Form-3 to the accounts office for the closure of his account. The accounts office shall allow the withdrawal of the entire balance along with due interest up to the last day of the month preceding the month in which the account is closed.

(2) The account holder may retain his account after maturity without making any further deposits for any period and the balance in the account will continue to earn interest at the rate applicable to the Scheme:

Provided that the account holder may make one withdrawal, in each year, of any amount within the balance.

(3) Once the account is continued without deposits for more than a year, the account holder shall not have the option again to continue the account with deposits.

**12. Extension of account with deposits after maturity.-** (1) Subject to the provisions of paragraph 11, the account holder on the expiry of fifteen years from the end of the year in which the account was opened, may extend his account and continue to make deposit under paragraph 4 for a further block period of five years by applying to the accounts office in Form-4.

(2) The option of extension of account under sub-paragraph (1) shall be made by the account holder before expiry of one year from the maturity of the account:

Provided that an account opened on behalf of a minor or a person of unsound mind may be extended at the request of the guardian.

(3) No deposits can be made in the account, if the account holder fails to give his option to continue the account within one year from the date of maturity. Any deposit made in such account shall be treated as irregular and refunded by the accounts office immediately without any interest:

Provided that the balance in the account on the date of maturity shall continue to earn interest upto the end of the month preceeding the month of closure.

(4) Facility of partial withdrawal under paragraph 10 of the Scheme shall be available to the account extended under sub-paragraph (1), subject to the condition that the total withdrawal during the block period of five years shall not exceed sixty per cent. of the balance at credit at the commencement of the block period:

Provided that the withdrawal, subject to the ceiling as specified above may be made either in a single or in yearly instalments.

(5) Provisions of sub-paragraphs (1) to (4) shall also apply on accounts after maturity on expiry of the each extended block period of five years.

(6) If the account is continued with deposits for one or more five block periods, the account holder may leave the account without deposits on completion of any block period and the account shall continue to earn interest till it is closed and the account holder may make one withdrawal every year from the account.

(7) An account holder who has given his option for the extension of the account for a period of five years shall not have the option to withdraw his request at a later stage.

**13. Premature closure of account.-** (1) An account holder shall be allowed premature closure of his account or the account of a minor or person of unsound mind of whom is the guardian on an application to the accounts office in Form-5, on any of the following grounds, namely:-

(a) treatment of life threatening disease of the account holder, his spouse or dependent children or parents, on production of supporting documents and medical reports confirming such disease from treating medical authority;

(b) higher education of the account holder, or dependent children on production of documents and fee bills in confirmation of admission in a recognised institute of higher education in India or abroad;

(c) on change in residency status of the account holder on production of copy of Passport and visa or Income-tax return:

Provided that an account under this Scheme shall not be closed before the expiry of five years from the end of the year in which the account was opened:

Provided further that on such premature closure, interest in the account shall be allowed at a rate which shall be lower by one per cent. than the rate at which interest has been credited in the account from time to time since the date of opening of the account, or the date of extension of the account, as the case may be.

**14. Closure of account on death of the account holder.-** (1) In the event of the death of the account holder, the account shall be closed and the nominee or the legal heir shall not be allowed to continue the account.

(2) The balance in the account of the deceased account holder shall earn interest till the end of the month preceeding the month in which the eligible balance is paid to the nominee or the legal heir, as the case may be.

**15. Protection of credit balance from attachment.-** Amount standing to the credit of any account holder shall not be liable to attachment under any order or decree of any court in respect of any debt or liability incurred by the account holder.

**16. Application of General Rules.-** Provisions of the General Rules shall, so far as may be, apply in relation to the matters for which no provisions have been made in this Scheme.

**17. Power to relax.-** Where the Central Government is satisfied that the operation of any of the provisions of this Scheme causes undue hardship to an account holder, it may, by order for reasons to be recorded in writing, relax the requirements of that provision or provisions in a manner not inconsistent with the provisions of the Act.

[F. No. 2/2/2018-NS (Pt. I)]

RAJAT KUMAR MISHRA, Jt. Secy.

**FORM - 1****[See sub-paragraph (1) of paragraph 3]****(Application for opening an account)**

To

The Postmaster/Manager

.....  
.....

Sir,

Paste photograph of applicant/s

I .....(account holder/guardian) hereby apply for opening of an account under Public Provident Fund Scheme.

I ..... tender ..... herewith ..... Rs...../-  
(Rs.....) in cash/Cheque/DD.  
No..... date..... as initial deposit. My particulars are as under:-

## 1. Name of account holder

.....

Husband/Father /mother's name

.....

Date of Birth

.....

(DD / MM / YYYY )

(In words).....

OR

## 2. Name of minor account holder

.....

Father /mother's name or the guardian

.....

Date of Birth

.....

(DD / MM / YYYY )

(In words).....

## 3. Aadhaar Number of account holder/guardian

.....

## 4. Permanent Account Number (PAN) of account holder /guardian

.....

## 5. Present Address

.....

.....

Permanent Address

.....

.....

## 6. Contact details

Telephone Number.....

Mobile Number.....

Email ID.....

## 7. Type of Account

Single or through Guardian for Minor or  
person of unsound mind or blind or differently  
abled through authorized person.

## 8. (\*) Details of date of birth proof

.....

(Applicable in case of minor account)

d) Certificate No.

.....

e) Date of Issue

.....

f) Issuing authority

.....

## 9. (\*) Name of Guardian (Natural/Legal)

.....

(In case the account is opened on behalf of a  
Minor/person of unsound mind)

## 10. Details of other KYC documents attached

## 1. Proof of identification

.....

## 2. Address proof

11. (The following documents are accepted as valid documents for the purpose of identification and address proof:  
1. Passport 2. Driving license 3. Voter's ID card 4. Job card issued by NREGA signed by the State Government officer 5. Letter issued by the National Population Register containing details of name and address);

.....

1. The operation of the account will be:-  
majority.(a) By the Guardian till the account holder attains  
(b) By the account holder on attaining majority,

## 12. Specimen Signatures

1.....

2.....

3.....

(Name).....

I hereby declare that I have not opened a Public Provident Fund Account in the name of the myself/minor mentioned at serial number 1 in any of the Post office/Bank in the country.

I further declare that I will abide by the ceiling of maximum deposit in the accounts opened in my name and in the name of minors as per provision of paragraph 4 and any deposit in excess of the ceiling will be treated as in contravention to the Scheme.

I further declare that I and the minor both are Resident citizen of India and undertake to inform the account office of any change in our residency/citizenship status in future.

I hereby undertake to abide by the scheme provisions and Government Savings Promotion rules-2018 applicable on the Scheme and amendments issued thereto from time to time.

Signature or thumb impression of account holder /guardian

Date:.....

**Nomination**

13. I.....hereby nominate the person(s) mentioned below to whom to the exclusion of all other persons in the event of my death the amount standing to my credit at the time of my death would be payable.

S.No.	Name(s) of the nominee(s) and relationship	Full address (s)	Aadhaar number of nominee (optional)	Date of birth of nominee in case of minor	Share of entitlement	Nature of entitlement Trustee or owner
1						
2						
3						
4						

As the nominee(s) at Serial No.(s).....specified above is/are minor(s), I appoint Shri/Smt/Kumari.....S/o,D/o,W/o.....  
 .....Address.....  
 .....to receive the sum due under the said account in the event of my death during the minority of the nominee(s).

1. Signature of witness.....  
 Name & Address.....  
 2. Signature of witness.....  
 Name & Address.....

Signature or thumb impression of account holder or guardian

Place:

Date:

**For use of Post Office/Bank**

The account has been opened in the name of.....on.....with initial deposit of Rs..... with Account No..... dated.....

Customer identification Number.....

Nomination has been registered vide

No.....dated.....

Signature and seal of competent authority.

**FORM - 2**

**[See sub-paragraph (1) of paragraph 8 and paragraph 10]**

**(Application for Loan/Withdrawal)**

To,  
 The Postmaster/Manager  
 .....  
 .....

Sir,

I .....( account holder /guardian) hereby apply for loan/withdrawal from my account as per details below:-

Account Number:.....

Amount of Loan/withdrawal applied.....

\*Certified, that the amount sought to be withdrawn/loan to be availed is required for the use of .....who is alive and still a Minor.

2. Please Credit the amount of loan/withdrawal to my SB Account no. \_\_\_\_\_ standing at \_\_\_\_\_(Name of Account office).

or

Please issue a Demand Draft/account payee cheque

or

Please pay in cash (applicable if the amount is below permissible limit of cash payment).

3. I certify that all the provisions applicable under scheme for grant of withdrawal/loan have been complied with.

Necessary documents as applicable are attached as under:-

1.

2.

Date:- \_\_\_\_\_ Signature or thumb impression of account holder/guardian

Attested By \_\_\_\_\_

(Attestation is applicable in case of thumb impression)

### For office use only

#### Payment detail

Amount available in Account Rs . \_\_\_\_\_

Date of Initial Subscription \_\_\_\_\_

Date on which last withdrawal/loan was allowed \_\_\_\_\_

Total Amount granted for withdrawal/loan Rs . \_\_\_\_\_(In figures)

(In words) \_\_\_\_\_

Date Stamp \_\_\_\_\_ Signature of Postmaster/Manager

### Acquittance

(to be filled by account holder)

Received Rs . \_\_\_\_\_(In figures) \_\_\_\_\_ (in words) By cash/cheque/DD bearing no.....dated...../by transfer to Account No.....

Date \_\_\_\_\_ Signature/thumb impression of account holder /guardian

### FORM – 3

[See sub-paragraph (1) of paragraph 11]

(Application for closure of account)

Name of Post Office/Bank \_\_\_\_\_

Date \_\_\_\_\_

Account Number \_\_\_\_\_



1. I hereby submit pass book/deposit receipt and apply for closure of my above mentioned account matured on\_\_\_\_\_.
2. Please Credit the amount of eligible balance in my matured account to my SB Account no.\_\_\_\_\_standing at\_\_\_\_\_(Name of Account office).

or

Please issue a Demand Draft/account payee cheque

or

Please pay in cash (applicable if the amount is below permissible limit).

\*Certified, that the amount sought to be withdrawn/loan to be availed is required for the use of .....who is alive and still a Minor.

Signature or thumb impression of account holder /guardian

(Thumb impression should be attested by a person known to Accounts office)

**Payment Order**

(For office use only)

Date .....

**Payment detail**

Principal amount Rs. \_\_\_\_\_

(+ ) Interest due Rs. \_\_\_\_\_

(-) Recovery of overpaid interest Rs. \_\_\_\_\_

Deduction if any Rs \_\_\_\_\_

Total Amount due Rs \_\_\_\_\_

Pay Rs. \_\_\_\_\_ (in figures) \_\_\_\_\_ (in words)

Date

Signature of Postmaster/Manager

**Acquittance**

(to be filled by depositor)

Received Rs . \_\_\_\_\_ (In figures) \_\_\_\_\_ (in words) By cash/cheque/DD bearing no.....dated...../by transfer to Account No.....

Date:

Signature/thumb impression of account holder /guardian

**FORM - 4****[See sub-paragraph (1) of paragraph 12]****(Application for extension of account)**

To,

The Postmaster/Manager

.....  
 .....

Sir,

1. My PPF account number\_\_\_\_\_ has matured on\_\_\_\_\_.
2. I request for extension of my PPF account number\_\_\_\_\_for a further block period of five years.

3. I have understood the terms and conditions applicable to the account during the period of extension under the said scheme as amended from time to time and shall abide by them.

I hereby declare that I, and the minor( in case of minor account) continues to be Resident Citizen of India at the time of commencement of the block period of five years.

Date

Signature of the account holder /guardian

Place

(Name and address)

-----

**For the use of Accounts Office**

The account no..... which was opened on ..... with Rs..... (Rupees.....) and matured on ....., has been extended for a period of \_\_\_\_\_ years with effect from ..... to .....under rule.....of the.....scheme.

Necessary entries have been made in the records and pass book/deposit receipt/ statement of account.

Date

Signature of Postmaster/Manager

Seal

**FORM - 5**

[See sub-paragraph (1) of paragraph 13]

**(Application for premature closure of account)**

To,

The Postmaster/Manager

.....  
 .....

Sir,

1. I wish to prematurely close my Account No\_\_\_\_\_ having balance of \_\_\_\_\_(Rupees\_\_\_\_\_ Only) and request you to pay the amount after deduction of applicable penalty, as per details given below:-

Please Credit the amount to my SB Account no.\_\_\_\_\_ standing at \_\_\_\_\_(Name of Account office).

or

Please issue a Demand Draft/account payee cheque

or

Please pay in cash (applicable if the amount is below permissible limit)

2. I hereby declare that the provisions under which the account can be closed before maturity have been complied with.

Necessary documents as applicable are attached as under:-

- 1.
- 2.

\*Certified, that the amount sought to be withdrawn/loan to be availed is required for the use of .....who is alive and still a Minor.

Date:-\_\_\_\_\_

Signature or thumb impression of account holder /guardian

-----

(Thumb impression of the depositor should be attested by a person known to the accounts office)

**For office use only****Payment detail**

Eligible balance in Account ₹ . \_\_\_\_\_

Less Penalty amount ₹. \_\_\_\_\_

Total Amount to be paid ₹ . \_\_\_\_\_ (In figures)

(In words) \_\_\_\_\_

Date Stamp

Signature of Postmaster/Manager

**Acquittance**

(to be filled by account holder/ messenger)

Received Rs . \_\_\_\_\_ (In figures) \_\_\_\_\_ (in words) By cash/cheque/DD bearing

No.) \_\_\_\_\_ dated \_\_\_\_\_ /by transfer to Account

No \_\_\_\_\_.

Date:

Signature/thumb impression of account holder /guardian

Place :

**अधिसूचना**

नई दिल्ली, 12 दिसम्बर, 2019

**सा.का.नि. 916(अ).—** केंद्रीय सरकार, सरकारी बचत संवर्धन अधिनियम, 1873, (1873 का 5) की धारा 3क और धारा 15 द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, निम्नलिखित स्कीम बनाती है, अर्थात्:-

1. संक्षिप्त नाम और प्रारंभ- (1) इस स्कीम का संक्षिप्त नाम वरिष्ठ नागरिक बचत स्कीम, 2019 है।

(2) यह राजपत्र में प्रकाशन की तारीख को प्रवृत्त होगा।

2. परिभाषाएं- (1) इस स्कीम में, जब तक कि संदर्भ से अन्यथा अपेक्षित न हो,-

(क) "खाता" से इस स्कीम के अधीन खोला गया खाता अभिप्रेत है;

(ख) "खाता धारक" से ऐसा व्यक्ति अभिप्रेत है जिसके नाम में खाता अभिनिर्धारित है;

(ग) "अधिनियम" से सरकारी बचत संवर्धन अधिनियम, 1873 (1873 का 5) अभिप्रेत है;

(घ) "प्ररूप" से इस स्कीम से संलग्न प्ररूप अभिप्रेत है;

(ङ) "साधारण नियम" से सरकारी बचत संवर्धन साधारण नियम, 2018 अभिप्रेत है;

(च) "वर्ष" से खाता में निक्षेप की तारीख से प्रारंभ होने वाले बारह माह की अवधि अभिप्रेत है।

(2) उन शब्दों और पदों के, जो इसमें प्रयुक्त हैं, किंतु परिभाषित नहीं हैं वे अर्थ होंगे जो इस अधिनियम और साधारण नियमों में उनके हैं।

3. खाता खोलना- (1) कोई व्यक्ति निम्नलिखित शर्तों को पूरी करते हुए लेखा कार्यालय में प्ररूप-1 में आवेदन करके खाता खोल सकेगा, अर्थात्:-

(i) जिन्होंने खाता खोलने की तारीख को साठ वर्ष की आयु प्राप्त की है;

(ii) जिन्होंने पचपन वर्ष या उससे अधिक किंतु साठ वर्ष से अनधिक की आयु प्राप्त की है और जो इस स्कीम के अधीन खाता खोलने की तारीख को अधिवर्षिता या अन्यथा की तारीख को सेवानिवृत्त हो गया है इस शर्त के अधीन रहते हुए कि सेवानिवृत्ति फायदे की तारीख के एक मास के भीतर ऐसे व्यक्ति जिसके द्वारा खाता खुलवाया गया है और अधिवर्षिता या अन्यथा पर सेवानिवृत्त होने, नियोजन होने के ब्यौरे उपदर्शित करते हुए नियोजक का एक प्रमाणपत्र के साथ-साथ ऐसे सेवानिवृत्ति फायदा (फायदे) के वितरण का सबूत और नियोजक के पास ऐसे नियोजन की अवधि आवेदन प्ररूप के साथ संलग्न है :