

No.113-01/2016-SB
Government of India
Ministry of Communications & IT
Department of Posts

Dak Bhawan, Sansad Marg,
New Delhi-110001.
Date: 30.03.2016

To

All Heads of Circles/Regions
Addl. Director General, APS, New Delhi.

Subject:- Revision in Interest Rates of Small Savings Schemes.

Sir / Madam,

The undersigned is directed to say that vide its OM No. F. N0. 1/04/2016-NS-II Dated 18th, March 2016, Govt. Of India, Ministry of Finance, Department of Economics Affairs (Budget Division) has revised interest rates of Small Savings Schemes from 1.4.2016 on the new accounts opened/Certificates issued on or after 1.4.2016 (except SB, PPF, SSA and NSS Accounts where new rates shall be applicable on the balance in the existing accounts also) and these rates shall be applicable up to 30.6.2016. It has also been decided by Min. of Finance that from 1.4.2016, Interest Rates of Small Savings Schemes will be reviewed and revised on quarterly basis. Min. of Finance (DEA) vide notifications dated 29th March has also notified maturity/Premature Value of RD, NSC (VIII-Issue) and KVPs which shall be applicable for the Accounts opened/Certificates purchased on or after 1.4.2016. Copies of notifications issued by Min. of Finance are attached.

2. On the basis of the interest compounding/payment built-in in the schemes, Interest Rates on various Savings Schemes from 1.4.2016 shall be as under:

Sl. No.	Instruments	Rate of interest w.e.f. 01.04.2015 to 31.03.2016	Rate of interest w.e.f. 01.04.2016 to 30.06.2016
01.	Savings Deposit	4.0%	4.0%
02.	1 Year Time Deposit	8.4%	7.1%
03.	2 Year Time Deposit	8.4%	7.2%
04.	3 Year Time Deposit	8.4%	7.4%
05.	5 Year Time Deposit	8.5%	7.9%
06.	5 Year Recurring Deposit	8.4%	7.4%
07.	5 Year Senior Citizens Savings Scheme	9.3%	8.6%
08.	5 Year Monthly Income Account Scheme	8.4%	7.8%
09.	5 Year National Savings Certificate	8.5%	8.1%
10.	Public Provident Fund Scheme	8.7%	8.1%
11.	Kisan Vikas Patra	8.7%	7.8% (will mature in 110 months)
12.	Suknya Samridhhi Account Scheme	9.2%	8.6%

3. Revised maturity values and pre-mature values from 1.4.2016 shall be as under:-

(i) Maturity Value of RD Account opened on or after 1.4.2016 shall be Rs.726.97 and value to be paid in respect of discontinued accounts after maturity shall be calculated based on the maturity value of 60 months as Rs.726.97.

(ii) Following shall be the maturity value Tables for the RD accounts opened on or after 1.4.2016:-

Amount, inclusive of interest, payable on an account opened on or after the 1st day of April, 2016 and continued, with monthly deposits, beyond the maturity period or maturity period as extended under sub-rule (1) of rule 7.

Number of completed years for which the account continued	Amount (Rupees) repayable on an account of Rs. 10 denomination
One year	907.17
Two years	1101.07
Three years	1309.73
Four years	1534.27
Five years	1775.88

Note: The amount repayable on an account of any other denomination shall be proportionate to the amount specified above.

Amount, inclusive of interest, repayable on an account opened on or after the 1st day of April, 2016 and continued, without any fresh monthly deposits, beyond the maturity period or maturity period as extended under sub-rule (1) of rule 7.

Number of completed years for which the account continued	Amount (Rupees) repayable on an account of Rs. 10 denomination
One year	782.28
Two years	841.79
Three years	905.84
Four years	974.75
Five years	1048.91

Note: The amount repayable on an account of any other denomination shall be proportionate to the amount specified above.

Amount, payable to legal heir or nominee on the death of the depositor in a Five Year Recurring Deposit Account opened on or after the 1st day of April, 2016.

Number of deposits made	Amount (Rupee) for denomination of Rs.10	No. of deposits made	Amount (Rupees) for denomination of Rs.10
1 to 11	Deposits made	36	403.90
12	124.89	37	416.43
13	135.72	38	429.05
14	146.61	39	441.74
15	157.57	40	454.51
16	168.60	41	467.35
17	179.69	42	480.28
18	190.85	43	493.28
19	202.08	44	506.37
20	213.38	45	519.53
21	224.75	46	532.78
22	236.19	47	546.11
23	247.70	48	559.51
24	259.28	49	573.00
25	270.93	50	586.58
26	282.65	51	600.23

Number of deposits made	Amount (Rupee) for denomination of Rs. 10	No. of deposits made	Amount (Rupees) for denomination of Rs.10
27	294.45	52	613.97
28	306.31	53	627.80
29	318.25	54	641.71
30	330.26	55	655.70
31	342.35	56	669.78
32	354.51	57	683.95
33	366.74	58	698.20
34	379.05	59	712.54
35	391.44	60	726.97

Note: The amounts shall be proportionate for other denominations.

(iii) Where a NSC (VIII-Issue) has been purchased on or after the **1st day of April, 2016**, the maturity period of a certificate of any denomination, shall be five years, commencing from the date of issue of the certificate. The amount inclusive of interest, payable on encashment of the certificate at any time after the expiry of its maturity period shall be **Rs 147.61** for denomination of Rs. 100 and at proportionate rate for any other denomination. The interest as specified in the Table below shall accrue to the holder or holders of the certificate at the end of each year and the interest so accrued at the end of each year upto the end of the fourth year shall be deemed to have been reinvested on behalf of the holder and aggregated with the amount of face value of the certificate.

TABLE

The year for which interest accrues	Amount of interest (rupees) accruing on certificate of Rs. 100 denomination
First Year	8.10
Second Year	8.76
Third Year	9.46
Fourth Year	10.23
Fifth Year	11.06

Note: The amount of interest accruing on a certificate of any other denomination shall be proportionate to the amount specified in the Table above".

(iv) If a NSC (VIII-Issue) is encashed after the expiry of three years from the date of certificate purchased on **or after the 1st day of April 2016**, the amount payable, inclusive of interest accrued shall be as specified in the Table below for a certificate of Rs. 100 denomination and at a proportionate rate for a certificate of any other denomination.

TABLE

Period from the date of the certificate to the date of its encashment	Amount payable inclusive of interest (Rupees)
(1)	(2)
Three years or more, but less than three years and six months	122.85
Three years and six months or more, but less than four years	127.13
Four years or more, but less than four years and six months	131.57
Four years and six months or more, but less than five years	136.16

(v) Maturity Period of Kisan Vikas Patras (KVP) purchase on or after 1.4.2016 shall be Nine Years and Two Months. Rs. 1000/- shall become Rs.2000/- after maturity.

(vi) Premature encashment value of KisanVikasPatras, purchased on or after 1.4.2016 but before 30.6.2016 shall be as follows:-

TABLE

After	(1)	Amount payable	(2)
1.	2 and half years but less than 3 years		1180
2.	3 years but less than 3 and half years		1220
3.	3and half years but less than 4 years		1261
4.	4 years but less than 4and half years		1303
5.	4and half years but less than 5 years		1347
6.	5 years but less than 5and half years		1392
7.	5 and half years but less than 6 years		1439
7.	6 years but less than 6and half years		1487
8.	6 and half years but less than 7 years		1537
9.	7 years but less than 7and half years		1589
10.	7and half years but less than 8 years		1643
11.	8 years but less than 8 and half years		1698
12.	8 and half years but less than 9 years		1755
13.	9 Years but before maturity of certificate		1814
14.	On maturity of Certificate		2000

4. This is for information of the field staff as well as general public and it is requested to circulate the same immediately. **For new NSC/KVPs to be issued from 1.4.2016, revised maturity value/period should be noted on old stock of NSC/KVP through a rubber stamp. It should be ensured that no old NSC/KVP is to be issued without noting revised maturity value/period.**

5. This issues with the approval of competent authority.

Yours faithfully,

[Signature]
(Babu Lal Barolia)

Assistant Director (SB-I)

Encl:- 8 pages

Copy to:-

1. DDG(FS)/DDG(VIG)/JS&FA/DDG(PAF)/DDG(RB)/DDG (Estt.)/DDG(PG & Inspections)/DDG (PCO)
2. Director (FS)/Director (CBS), Dak Bhawan.
3. Director of Audit (P&T), Delhi.
4. Resident Audit Officer, Room No.517-B, Dak Bhawan, New Delhi.
5. All Directors/Dy. Directors of Accounts, Postal
6. Director, Postal Staff College, Ghaziabad.
7. All Directors, Postal Training Centres.
8. Director PTC Mysore for uploading the SB order on India Post Web Site.
9. **Deputy Director (CEPT), SDC Chennai O/o CPMG T.N.Circle, Chennai for taking immediate action for changes to be made in Finacle CBS and Sanchay Post softwares.**
10. AD /Inspection/PF/Vigilance
11. All Accounts Officers ICO(SB)
12. All recognized unions.
13. MOF(DEA), NS-II, North Block, New Delhi
14. Director, NSI, CGO Complex, 'A' Wing, 4th Floor, Seminary Hills, Nagpur-440006
15. PS to Member (T)
16. PPS to Secretary Posts

Secretary (Posts)
Dy. No. 2060-9
Date 22/3/16



F.No. 1/04/2016-NS.II
Government of India
Ministry of Finance
Department of Economic Affairs
(Budget Division)

उप निदेशक (वि. वि.)
Dy. Director (E.A.)
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DDG (FS)

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DIR (FS)
DIR (CB)
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Lalit A.P. (CB)

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North Block, New Delhi
Dated: 18th March, 2016

OFFICE MEMORANDUM

Subject: Revision of interest rates for Small Savings Schemes.

The undersigned is directed to refer to this Department's OM of even number dated 16th February, 2016, vide which the various decisions taken by the Government regarding interest fixation for small savings schemes were communicated to all concerned.

2. On the basis of the decisions of the Government, interest rates for small savings schemes are to be notified on quarterly basis. Accordingly, the rates of interest on various small savings schemes for the first quarter of financial year 2016-17, on the basis of the interest compounding/payment built-in in the schemes, shall be as under:

Instrument	Rate of interest w.e.f.	
	01.04.2015 to 31.3.2016	01.04.2016 to 30.6.2016
Savings Deposit	4.0	4.0
1 Year Time Deposit	8.4	7.1
2 Year Time Deposit	8.4	7.2
3 Year Time Deposit	8.4	7.4
5 Year Time Deposit	8.5	7.9
5 Year Recurring Deposit	8.4	7.4
5 Year Senior Citizens Savings Scheme	9.3	8.6
5 year Monthly Income Account Scheme	8.4	7.8
5 Year National Savings Certificate	8.5	8.1
Public Provident Fund Scheme	8.7	8.1
Kisan Vikas Patra	8.7	7.8 (will mature in 110 months)
Sukanya Samridhi Account Scheme	9.2	8.6

- 3. The necessary notifications will be notified separately.
- 4. This has the approval of Secretary (Economic Affairs).

18/3/2016
(Anil Kumar Jha)

Under Secretary to the Government of India
Tele: 01123093035

To

1.The Secretary,
Department of Expenditure
North Block
New Delhi.

2.The Secretary,
Department of Revenue
North Block
New Delhi.

3. The Secretary,
Department of Posts
Dak Bhawan
New Delhi.

4. The Secretary,
Department of Financial -
Services
Jeevandeep Building
Parliament Street, New Delhi.

5. The Director,
National Savings Institute
Nagpur.

6. Chief General Manager
Department of Govt. & Bank
Accounts
Central Office
Mumbai.

7. Reserve Bank of India
Central Accounts Section
Additional Office Section
East High Court Road
Nagpur-440001.

8. Chief Secretaries of States/UT
Governments.

[TO BE PUBLISHED IN THE GAZETTE OF INDIA: EXTRAORDINARY, PART II-SECTION 3-SUB-SECTION (I)]

MINISTRY OF FINANCE
(Department of Economic Affairs)

NOTIFICATION

New Delhi, the 29th March, 2016

G.S.R (E).— In exercise of the powers conferred by section 15 of the Government Savings Bank Act, 1873 (5 of 1873), the Central Government hereby makes the following rules further to amend the Post Office Recurring Deposit Rules, 1981, namely:-

1. (1) These rules may be called the Post Office Recurring Deposit (Amendment) Rules, 2016.
- (2) They shall be deemed to have come into force on the 1st day of April, 2016.
2. In the Post Office Recurring Deposit Rules, 1981 (hereinafter referred to as the said rules), in rule 9,—
 - (a) in the Schedule under clause (a) of sub-rule 1, for the last entries, the following entries shall be substituted, namely:-

"From 1.4.14 to 31.3.2016 (both dates inclusive) 746.53
From 1.04.2016 onwards 726.97".
 - (b) in the schedule under clause (a) of sub-rule (2), for the last entry, the following entries shall be substituted, namely:-

"From 1.4.14 to 31.3.2016 (both dates inclusive) 746.53
From 1.04.2016 onwards 726.97".
3. In rule 10 of the said rules, in sub-rule (2), in items (a) and (c), for the words and figures "Tables 1, 2, 11, 13, 17, 20, 22, 26, 29, 32, 35, 38, 41, 44, 47, 50 or 53, the figures and words "Tables 1, 2, 11, 13, 17, 20, 22, 26, 29, 32, 35, 38, 41, 44, 47, 50, 53 or 56" shall be substituted.
4. In rule 11 of the said rules, in sub-rule (2), in items (b) and (c), for the words and figures "Tables 3, 4, 12, 14, 18, 21, 23, 27, 30, 33, 36, 39, 42, 45, 48, 51, or 54", the words and figures "Tables 3, 4, 12, 14, 18, 21, 23, 27, 30, 33, 36, 39, 42, 45, 48, 51, 54 or 57" shall be substituted.
5. In rule 12 of the said rules,-
 - (a) in sub-rule (1), in item (b), in sub-item (ii), for the words and figures "Tables 5, 6, 7, 8, 9, 10, 15, 16, 19, 24, 25, 28, 31, 34, 37, 40, 43, 46, 49, 52 or 55", the words and figures "Tables 5, 6, 7, 8, 9, 10, 15, 16, 19, 24, 25, 28, 31, 34, 37, 40, 43, 46, 49, 52, 55 or 58" shall be substituted.
 - (b) in sub-rule (3) and sub-rule (4), for the words and figures "Tables 5, 6, 7, 8, 9, 10, 15, 16, 19, 24, 25, 28, 31, 34, 37, 40, 43, 46, 49, 52, or 55", the words and figures "Tables

5, 6, 7, 8, 9, 10, 15, 16, 19, 24, 25, 28, 31, 34, 37, 40, 43, 46, 49, 52, 55 or 58" shall be substituted.

6. After Table 55 of the said rules, the following Tables shall be inserted, namely:-

TABLE 56
(See Rule 10)

Amount, inclusive of interest, payable on an account opened on or after the 1st day of April, 2016 and continued, with monthly deposits, beyond the maturity period or maturity period as extended under sub-rule (1) of rule 7.

Number of completed years for which the account continued	Amount (Rupees) repayable on an account of Rs. 10 denomination
One year	907.17
Two years	1101.07
Three years	1309.73
Four years	1534.27
Five years	1775.88

Note: The amount repayable on an account of any other denomination shall be proportionate to the amount specified above.

TABLE 57
(See Rule 11)

Amount, inclusive of interest, repayable on an account opened on or after the 1st day of April, 2012 and continued, without any fresh monthly deposits, beyond the maturity period or maturity period as extended under sub-rule (1) of rule 7.

Number of completed years for which the account continued	Amount (Rupees) repayable on an account of Rs. 10 denomination
One year	782.28
Two years	841.79
Three years	905.84
Four years	974.75
Five years	1048.91

Note: The amount repayable on an account of any other denomination shall be proportionate to the amount specified above.

TABLE 58
(See Rule 12)

Amount, payable to legal heir or nominee on the death of the depositor in a Five Year Recurring Deposit Account opened on or after the 1st day of April, 2016.

Number of deposits made	Amount (Rupee) for denomination of Rs.10	No. of deposits made	Amount (Rupees) for denomination of Rs.10
1 to 11	Deposits made	36	403.90
12	124.89	37	416.43
13	135.72	38	429.05
14	146.61	39	441.74
15	157.57	40	454.51

Number of deposits made	Amount (Rupee) for denomination of Rs.10	No. of deposits made	Amount (Rupees) for denomination of Rs.10
16	168.60	41	467.35
17	179.69	42	480.28
18	190.85	43	493.28
19	202.08	44	506.37
20	213.38	45	519.53
21	224.75	46	532.78
22	236.19	47	546.11
23	247.70	48	559.51
24	259.28	49	573.00
25	270.93	50	586.58
26	282.65	51	600.23
27	294.45	52	613.97
28	306.31	53	627.80
29	318.25	54	641.71
30	330.26	55	655.70
31	342.35	56	669.78
32	354.51	57	683.95
33	366.74	58	698.20
34	379.05	59	712.54
35	391.44	60	726.97

Note: The amounts shall be proportionate for other denominations.

[F. No. 1/04/2016-NS-II]


Prashant Goyal
Joint Secretary

Note : The Principal rules were published vide G. S. R. 666(E), dated the 17th December, 1981, and subsequently amended vide: - G.S.R. 301(E), dated the 1st April, 1982, G.S.R. 258(E), dated the 11th March, 1983, G.S.R. 62(E), dated the 14th February, 1984, G.S.R. 95(E), dated the 7th February, 1986, G.S.R. 194(E), dated the 13th February, 1986, G.S.R. 363(E), dated the 1st April, 1987, G.S.R. 39(E), dated the 16th January, 1988, G.S.R. 458(E), dated the 15th April, 1988, G.S.R. 708(E), dated the 21st July, 1989, G.S.R. 16(E), dated the 9th January, 1990, G.S.R. 190(E), dated the 27th March, 1991, G.S.R. 579(E), dated the 12th September, 1991, G.S.R. 918(E), dated the 11th December, 1992, G.S.R. 42(E), dated the 1st February, 1993, G.S.R. 587(E), dated the 2nd September, 1993, G.S.R. 2(E), dated the 1st January, 1999, G.S.R. 748(E), dated the 4th November, 1999, G.S.R. 44(E), dated the 15th January, 2000, G.S.R. 152(E), dated the 1st March, 2001, G.S.R. 160(E) dated the 1st March, 2002, G.S.R. 514(E), dated the 23rd July, 2002, G.S.R. 662(E), dated the 23rd September, 2002, G.S.R. 175(E), dated the 1st March, 2003, G.S.R. 588(E), dated the 25th July, 2003, G.S.R. 838 (E), dated the 27th December, 2004, G.S.R. 480(E), dated the 26th June, 2008 and G.S.R. 740(E), dated the 4th October, 2011 and G.S.R. 843(E), dated the 25th November, 2011, G.S.R. 320 (E), dated the 25th April, 2012, G.S.R. 398 (E), dated the 25th June, 2013, G.S.R. 221 (E), dated 13th March, 2014 and 491 (E), dated the 11th July, 2014..

[TO BE PUBLISHED IN THE GAZETTE OF INDIA: EXTRAORDINARY, PART II-SECTION 3-SUB-SECTION (i)]

MINISTRY OF FINANCE
(Department of Economic Affairs)

NOTIFICATION

New Delhi, the 29th March, 2016


G.S.R. (E). – In exercise of the powers conferred by section 12 of the Government Savings Certificates Act, 1959 (46 of 1959), the Central Government hereby makes the following rules to amend the Kisan Vikas Patra Rules, 2014, namely:-

1. (1) These rules may be called the Kisan Vikas Patra (Amendment Rules), 2016.
(2) They shall be deemed to have come into force on the 1st day of April, 2016.
2. In the Kisan Vikas Patra Rules, 2014 (hereinafter referred to as the said rules), in rule 16, in sub-rule (1), for the words eight years and four months, the words nine years and two months shall be substituted.
3. In the said rules, in rule 17, in sub-rule (3), the premature encashment value of Certificates purchased on or after 1.4.2016 but on or before 31.6.2016 shall be:-

TABLE

Period from the date of the certificate to the date of its encashment	Amount payable inclusive of interest (Rupees)
(1)	(2)
Two and half years but less than three years	1180
Three years but less than three and half years	1220
Three and half years but less than four years	1261
Four years but less than four and half years	1303
Four and half years but less than five years	1347
Five years but less than five and half years	1392
Five and half years but less than six years	1439
Six years but less than six and half years	1487
Six and half years but less than seven years	1537
Seven years but less than seven and half years	1589
Seven and half years but less than eight years	1643
Eight years but less than eight and half years	1698
Eight and half years but less than nine years	1755
Nine years but before the maturity of Certificate	1814
On maturity of certificate	2000

[F. No. 1/4/2016-NS-II]


Prashant Goyal
Joint Secretary

Note : The principal rules were published vide G.S.R. 705(E), dated the 23rd September, 2014.

[TO BE PUBLISHED IN THE GAZETTE OF INDIA: EXTRAORDINARY, PART II-SECTION 3-SUB-SECTION (i)]

MINISTRY OF FINANCE
(Department of Economic Affairs)

NOTIFICATION

New Delhi, the 29 March, 2016

G.S.R. (E). – In exercise of the powers conferred by section 12 of the Government Savings Certificates Act, 1959 (46 of 1959), the Central Government hereby makes the following rules further to amend the National Savings Certificates (VIII Issue) Rules, 1989, namely:-

4. (1) These rules may be called the National Savings Certificates (VIII Issue) (Amendment Rules), 2016.
- (2) They shall be deemed to have come into force on the 1st day of April, 2016.
5. In the National Savings Certificates (VIII Issue) Rules, 1989 (hereinafter referred to as the said rules), in rule 15,-
 - (a) in sub-rule (6D), after the figures, letters and words "1st day of April, 2014", the words, figures and letters " 1st day of April, 2014 but before the 1st day of April, 2016," shall be substituted;
 - (b) after sub-rule (6D) and the Table relating thereto, the following shall be inserted, namely:-

“(6E) Where a certificate has been purchased on or after the 1st day of April, 2016 the maturity period of a certificate of any denomination, shall be five years, commencing from the date of issue of the certificate. The amount inclusive of interest, payable on encashment of the certificate at any time after the expiry of its maturity period shall be Rs. 147.61 for denomination of Rs. 100 and at proportionate rate for any other denomination. The interest as specified in the Table below shall accrue to the holder or holders of the certificate at the end of each year and the interest so accrued at the end of each year upto the end of the fourth year shall be deemed to have been reinvested on behalf of the holder and aggregated with the amount of face value of the certificate.

TABLE

The year for which interest accrues	Amount of interest (rupees) accruing on certificate of Rs. 100 denomination
First Year	8.10
Second Year	8.76
Third Year	9.46
Fourth Year	10.23
Fifth Year	11.03

Note: The amount of interest accruing on a certificate of any other denomination shall be proportionate to the amount specified in the Table above”.

6. In rule 16 of the said rules, in sub-rule (4),-


- (a) in clause (viii), for the figures, letters and words "1st day of April, 2014", the words, figures and letters "1st day of April, 2014 but before the 1st day of April, 2016" shall be substituted;
- (b) after clause (viii) and the Table relating thereto, the following shall be inserted, namely:-

"(ix) If a certificate is encashed under sub-rule (1) after the expiry of three years from the date of certificate purchased on or after the 1st day of April 2016, the amount payable, inclusive of interest accrued under rule 15 and after adjustment of discount, shall be as specified in the Table below for a certificate of Rs. 100 denomination and at a proportionate rate for a certificate of any other denomination.

TABLE

Period from the date of the certificate to the date of its encashment	Amount payable inclusive of interest (Rupees)
(1)	(2)
Three years or more, but less than three years and six months	122.85
Three years and six months or more, but less than four years	127.13
Four years or more, but less than four years and six months	131.57
Four years and six months or more, but less than five years	136.16

[F. No. 1/4/2016-NS-II]


Prashant Goyal
Joint Secretary

Note : The principal rules were published vide G.S.R. 496(E), dated the 1st May, 1989, and subsequently amended vide: G.S.R. 508(E), dated the 23rd May, 1990, G.S.R. 120(E), dated the 8th March, 1998, G.S.R. 7(E), dated the 1st January, 1999, G.S.R. 491(E), dated the 6th July, 1999, G.S.R. 47(E), dated the 15th January, 2000, G.S.R. 156(E), dated the 1st March, 2001, G.S.R. 572(E), dated the 2nd August, 2001, G.S.R. 163(E), dated the 1st March, 2002, G.S.R. 711(E), dated the 17th October, 2002, G.S.R. 179(E), dated the 1st March, 2003, G.S.R. 590(E), dated the 25th July, 2003, G.S.R. 591(E), dated the 25th July, 2003, G.S.R. 820(E), dated the 16th October, 2003, G.S.R. 289(E), dated the 13th May, 2005, G.S.R. 744(E), dated the 4th October, 2011 and G.S.R. 842(E), dated the 25th November, 2011, G.S.R. 318(E), dated the 25th April, 2013, G.S.R. 397(E), dated the 25th June, 2013, G.S.R. 226(E), dated the 13th March, 2014 and G.S.R. 494(E), dated the 11th July, 2014. .

F.No.113-01/2016-SB
Government of India
Ministry of Communications & IT
Department of Posts

SB Order No.2/2016

Dak Bhawan, Sansad Marg,
New Delhi-110001.
Date: 30.03.2016

To
All Heads of Circles/Regions

Subject:- Acceptance of POSB business in the case Finacle CBS application is not accessible or slow to accept the transactions presented at the counter- invoking of **Business Continuity Plan (BCP)** regarding.

Sir / Madam,

This office is receiving complaints regarding non acceptance of POSB business by CBS Post Offices on the plea that Finacle server is either not working or is very slow. This office has examined the working of Finacle servers and it has been decided that in such circumstances, Financial Services Division will issue orders for starting BCP through e mail to all Circles/CPCs and all CBS Post Offices will accept POSB business in the following manner:-

1. If Finacle is slow:-

- (i) only withdrawals/closure transactions and inward clearing should be carried out **on line**.
- (ii) All other transactions like Opening of Accounts/Issue of certificates/subsequent deposits/acceptance of Agent RD schedules should be accepted **offline**.
- (iii) Passbook updating should be avoided .
- (iv) Unnecessary Reports should not be generated.
- (v) Sacking of officials (if system is hanged) should be avoided as after 15 minutes, automatic sacking happens.

2. If Finacle server is completely down:-

- (i) Subsequent deposits in RD, SB and PPF are to be accepted in already circulated Excel sheets (refer BCP document). For SSA, orders will be issued separately.
- (ii) For new investments, in case of opening of accounts, cash or POSB Cheque or other Bank Cheque (up to 29th March by HO and up to 28th March by SOs) should be accepted. AOF with KYC documents (if required) should be accepted with Pay-in-Slip and counterfoil of Pay-in-Slip should be given to customer after putting date stamp and signatures. **New Accounts/Certificates through SAS Agents should also be accepted and comission will be credited to Agent's SB Account when accounts will be opened or certificates will be issued in Finacle.**
- (iii) In case of Certificates, receipt NC4a should be issued.
- (iv) Details of such new accounts/Certificates should be carefully and invariably noted in a Register and cash can be accounted for in SB Cash. In case of POSB Cheque or other Bank cheque, AOF is to be kept pending. Other Bank cheques should be sent for clearing. On receipt of clearing intimation, amount can be accounted for in SB Cash. These accounts can be opened in Finacle when speed improves or Finacle is accessible and date of acceptance of cash or date of clearance of cheque should be mentioned as Value Date in Finacle. If cheques are cleared without entering into Finacle, funding can be done by Debiting 0007 Office Account and Crediting 0382 or 0017 Office Account and then debiting 0382 Or 0017 office account and crediting new account. **No new investment should in any case be refused by any CBS Post Office when BCP is invoked by Directorate.**
- (v) In respect of Agent's RD schedules, SOP for accepting schedules (already sent by mail) is attached. Agent's schedules can be accepted in MS Excel and Agent's schedules prepared through Portal can be accepted and when Finacle server is up, these can be uploaded by putting value date as date of presentation of Agent

schedule. No Agent schedule in MS Excel should be refused. Agent List in MS Excel can be accepted through PEN Drive, E Mail or CD and saved on the desktop first. Afterwards, it can be processed as per SOP circulated.

3. With the above i.e all deposit transactions offline and closures/withdrawal transactions online, it should be possible to manage the work even if the system is very slow as only withdrawal/closure will be online and the load on system will get reduced substantially.

4. In case system is not accessible for a prolong period, then as a last measure, closures of already matured TD, MIS,SCSS Accounts and NSC/KVP can also be made offline, only for the purpose of re-investments. If full maturity value is not re-invested, the remaining part amount can be noted in the register and can be paid once actual closure is done in Finacle. In such cases, amount to be re-invested can be accounted in SB Cash as withdrawal and Investment and noted in the register. When Finacle becomes accessible, closure can be done with the closure date as date on which amount was accounted in SB Cash.

5. Investment presented by SAS Agents and RD Schedules presented by MPKBY Agents should also be accepted for the full day and if system is slow or not working, manual receipt of the amount presented should be given and procedure mentioned in the Agent Schedule SOP should be followed. Commission will be credited automatically when transactions are uploaded in Finacle.

6. This issues with the approval of competent authority and it is requested to circulate this SB Order to the CBS Post Offices immediately. **Now competent authority has decided that BCP should be invoked till 31.3.2016.**

Yours faithfully,


(Babu Lal Barolia)

Assistant Director (SB-I)

Copy to:-

- 1) 1. DDG (FS)/DDG (VIG)/JS&FA/DDG (PAF)/DDG (RB)/DDG (Estt.)/DDG(PG & Inspections)/ DDG (PCO)
- 2) Director (FS)/Director (CBS), Dak Bhawan.
- 3) Director of Audit (P&T), Delhi.
- 4) All Directors/Dy. Directors of Accounts, Postal
- 5) Director, RAKNPA, Ghaziabad.
- 6) All Directors, Postal Training Centres.
- 7) Director CEPT Mysore for uploading the SB order on India Post Web Site.
- 8) Dy. Director CEPT, DMCC/SDC O/o CPMG T.N.Circle for executing necessary changes in Finacle and Sanchay Post softwares
- 9) AD /Inspection/PF/Vigilance
- 10) All Accounts Officers ICO(SB)
- 11) All recognized unions.
- 12) MOF(DEA), NS-II, North Block, New Delhi
- 13) Director, NSI, CGO Complex, 'A' Wing, 4th Floor, Seminary Hills, Nagpur-440006
- 14) PS to Member (Banking & HR)
- 15) PPS to Secretary Posts.

15 APR 2016

SB Order No.03/2016

F.No.116-57/2014-SB
Government of India
Ministry of Communications & IT
Department of Posts

Dak Bhawan, Sansad Marg,
New Delhi-110001.
Date: 08 .04.2016

G.M.	Director	A.D.(A)

To

All Heads of Circles/Regions

Subject:- Introduction of new Scheme, " Sukanya Samriddhi Account" under Small Savings Schemes- circulation of revised Notification regarding.

Sir / Madam,

Please refer to this office SB Order No.2/2015 dated 21.1.2015 vide which original notification No. GSR 863E dated 2.12.2014 on the above subject was circulated. Now, Min. of Finance(DEA) has issued fresh notification No. 323 (E) dated 18.3.2016 in supersession of the earlier notification dated 2.12.2014. Now, SSA Account already opened prior to 18.3.2016 and opened after 18.3.2016, shall be governed by this notification. Copy of the notification is enclosed. Following are the main features of the new notification:-

2. SUKANYA SAMRIDHDI ACCOUNT (SSA)

(i) Sukanya Samriddhi Account can be opened by:-

(a) The natural or legal guardian in the name of a girl child who has not attained the age of ten years on the date of opening of the Account and in the name of girl child who has born on or after 2.12.2003, the Account may be opened till one year from the date of the original Notification of the Sukanya Samriddhi Account rules i.e. upto 2.12.2015.

(b) Guardian may open and operate only one account in the name of a girl child under these rules.

(c) Birth certificate of a girl child in whose name the account is opened shall be submitted by the guardian at the time of opening of the account in post office along with other documents relating to identification and residence proof of the depositor.

(d) Such Accounts can be opened for maximum two girl children in one Family, provided that more than two Accounts can be opened for Beneficiaries in a Family if such Beneficiaries are born in the first and/or in the second order of birth, on production of a certificate to this effect from the competent medical authorities regarding the birth of such multiple girl children in the first two orders of birth in a Family;

Provided further, that the above proviso will not apply to the Beneficiaries of the second order of birth if the first order of birth in a particular Family, already had two or more surviving Beneficiary Account holders.

(Rule 4 of SSA Rules 2014)

(e) Birth Certificate of Girl Child is mandatory to be submitted. In case proper birth certificate is not available Certificate of date of birth from school given by Headmaster or a certificate from Head of the village showing date of birth of the girl or a certificate from hospital where the girl child was born can be taken. In addition to this, Passport, Aadhar card and PAN card of girl child if available can be accepted as age proof for opening of Sukanya Samriddhi Account in case date of birth certificate of girl child is not available.

(Addendum to SB Order No.2/2015 dated 26.2.2015 & SB Order No.11/2015 dated 28.9.2015 holds good)

(ii) Types of Sukanya Samriddhi Accounts

Only a Minor account through Guardian can be opened under this category.

(Rule 4 of SSA Rules 2014)

(iii) Number of Sukanya Samriddhi Accounts.

A natural or Legal Guardian can open one account in the name of one Girl Child subject to maximum two accounts in the name of two girl children. Account cannot be opened in the name of same girl child by both guardians.

(Rule 4 of SSA Rules 2014)

(iv) Passbook

(a) On opening an Account, the guardian shall be given a pass book bearing the name, address and date of birth of the Account holder, date of opening of Account, Account number, name and address of the guardian, relationship with the Account holder and the amount deposited.

(b) A duplicate passbook may be subsequently issued in the event of loss, mutilation, etc., of the original passbook, on the written request of the guardian or the Account holder, on payment of a fee of fifty rupees and such fees shall be creditable to the Government account.

(c) The guardian or the Account holder shall have the option to maintain the Account records exclusively in electronic form, provided the post office concerned has access to the facility of CBS.

(v) Minimum amount for opening of Basic Savings Account.

Rs.1000/- minimum amount is required at the time of opening of Sukanya Samridhi Account.

(Rule 5 of SSA Rules 2014)

(vi) Minimum/Maximum amount to be deposited in Sukanya Samridhi Account.

Minimum of Rs.1000/- has to be deposited in each financial year and maximum of Rs.1,50,000/- can be deposited in a financial Year. If any excess amount is deposited in a financial year, no interest shall be admissible on the excess amount and excess amount can be withdrawn at any time.

(Rule 5 of SSA Rules 2014)

(vii) Mode of deposit of opening of account.

(a) By Cash, cheque or demand draft drawn in favour of the postmaster of the concerned post office or the Manager of the concerned bank where the account stands and an endorsement on the back of such instrument shall be made and signed by the depositor indicating name of the account holder and account number in which the deposit is to be credited.

(b) Where deposit is made by cheque or demand draft, the date of encashment of the cheque shall be the date of credit to the account.

(c) If Post Office is on CBS, deposit can be made through electronic mode also.

(Rule 6 of SSA Rules 2014)

(viii) Subsequent deposit

Subsequent deposits can be made in Sukanya Samridhi Accounts in the multiple of Rs.100/- with minimum of Rs.1000/- and maximum Rs.1,50,000/- in a financial year. Deposits in an Account may be made till the completion of fifteen years, from the date of opening of the Account only. For example, if account was opened on 13.5.2014, deposits can be made up to 12.5.2029 only.

(Rule 5 of SSA Rules 2014)

(ix) Subsequent withdrawal

To meet the financial requirements of the account holder for the purpose of higher education, withdrawal up to maximum fifty percent of the balance at the credit, at the end of the preceding financial year from the date of application made for first withdrawal shall be allowed to the girl child after attaining the age of 18 years or passing 10th Standard whichever is earlier. Withdrawals can be made in installments also. However, only one withdrawal can be made in one financial year subject to max. 5 withdrawals within the over all limit of 50% balance at the credit of the preceding financial year from the date of first application made for withdrawal.

Rule 12 of SSA Rules 2014)

Following conditions will also apply for the withdrawal:-

(a) The documentary proof in the form of a confirmed offer of admission of the Beneficiary Account holder in an educational institution or a fee-slip from such institution clarifying such financial requirement shall be submitted along with the request for withdrawal.

(b) The amount of withdrawal shall be restricted to the actual demand of fee and other charges required at the time of admission as shown in the offer of admission or the relevant fee-slip issued by the educational institution.

(x) Nomination

Nomination facility is not available in these accounts.

(xi) Interest

Interest rate as notified by the Government from time to time will be applicable for each financial year. From 1.4.2016, the interest shall be calculated for the calendar month on the lowest balance in an Account on the deposits made between the close of the tenth day and the end of the month & credited on 1st April of each financial year.

(xii) Maturity of account

The account shall mature on completion of twenty-one years from the date of opening of account. If account is not closed after completion of 21 Years, no interest will be payable. For closure of account, following process has to be followed:-

(a) Account holder (Girl Child) has to submit Documentary proof of Fresh Identity, Residence and Citizenship are to be presented along with Account Closure Form.

(c) Age proof to prove that account holder has attained the age of 18 years if closure is applied before completion of 21 Years from date of opening. In this case, account can be closed only within 1 month before proposed marriage date or after 3 months from the actual date of marriage.

(Rule 13 of SSA Rules 2014)

(xiii) Premature Closure

(a) In the event of death of the Beneficiary Account holder (Girl Child), the Account shall be closed from the date of such death, on the production of death certificate issued by the competent medical authority, and the balance at the credit of the Account and interest thereof till the date of death shall be paid to the Guardian. Interest on such Accounts shall be eligible only till the date of death of the Account holder.

(b) If the Account holder (Girl Child) becomes a non-citizen or non-resident of India after opening of the Account, intimation to this effect shall be given by the Guardian or the Account holder to the Post Office concerned, within a month of change of such status. Such Account shall not earn any interest from the date of the change of status of the Account holder's citizenship or residence. Such Account shall be deemed to be closed prematurely from date of such change of residence status or citizenship of the Account holder even if the intimation is given late (for whatever time) to the Post Office concerned.

(c) From the date of such deemed closure, the Account shall be treated as irregular and not earn any interest. Balance at the credit of such Account on date of such deemed closure shall be:

(i) returned, along with Interest due for such Deposit, to the Account holder and if the account holder is not alive, then to the Guardian

(ii) in case any Interest was credited to the Account from such date of change of residence status or citizenship of the Account holder, it will be recovered and credited into the Government Accounts.

(d) Where the Post Office (power of sanction of such closure is delegated to Head of the Postal Division/Sr. Postmaster/Chief Postmaster/Director) is satisfied that the operation or continuation of the Account is causing undue hardship to the Account holder, it may, after complete documentation, by order and for reasons to be recorded in writing, allow premature closure of the Account but only in cases of extreme compassionate grounds such as medical support in life-threatening diseases of the Beneficiary Account holder or death of the Guardian, but in any case, not before 5 years of opening of such Account.

(e) If an application is made for premature closure for the reasons other than above, the premature closure may be permitted on condition that the account shall be treated as Savings Account from date of opening and whole Deposit would be eligible only for interest rate prescribed for Post Office Savings Bank. Excess interest credited in such cases will be recovered from the balance in the account. **(For the time being such closures should not be allowed till software solution is provided for the same.)**

(xiv) **Operation of account.**-(1) shall be operated by the Guardian till the Beneficiary Account holder attains 10 years of age; or may be operated by the Guardian till the Beneficiary Account holder attains majority or may be directly operated by the Beneficiary Account holder after she attains 10 years of age.

(Rule 8 of SSA Rules 2014)

(xv) **Miscellaneous**

(a) **Issue of pass books.**

On opening of account, Passbook shall be given bearing name, address, and date of birth of the Account holder (girl child), date of opening of account, Account number, name & address of guardian, relationship with Account holder and amount deposited. Duplicate Passbook may be issued in the event of loss, mutilation etc. to the original passbook on written request and payment of fee of Rs. fifty. In case of CBS Offices, the Guardian or Account holder can maintain account in electronic form.

(b) **Transfer of account**

Account transfer from one post office to another and from one post office to Bank and vice versa can be allowed free of cost, if change of residence proof is submitted. Otherwise, account transfer fee of Rs.100/- shall be charged. Account standing at non CBS Post Office cannot be transferred to CBS Post Office or vice versa and transfer of account to and from Bank, procedure as prescribed for PPF accounts shall be followed.

3. **This may kindly be circulated to all CBS and non CBS Post Offices for information and necessary guidance for staff and customers. Necessary changes, if any, will be made in Sanchay Post as well as in Finacle CBS Application in due course.**

Yours faithfully,


(Babu Lal Barolia)
Assistant Director (SB-I)

Encl:- Notification.

Copy to:-

- 1) 1. DDG (FS)/DDG (VIG)/JS&FA/DDG (PAF)/DDG (RB)/DDG (Estt.)/DDG(PG & Inspections)/ DDG (PCO)
- 2) Director (FS)/Director (CBS), Dak Bhawan.
- 3) Director of Audit (P&T), Delhi.
- 4) All Directors/Dy. Directors of Accounts, Postal
- 5) Director, RAKNPA, Ghaziabad.
- 6) All Directors, Postal Training Centres.
- 7) Director CEPT Mysore for uploading the SB order on India Post Web Site.
- 8) **Dy. Director CEPT, DMCC/SDC O/o CPMG T.N.Circle for listing out necessary changes in Finacle and Sanchay Post softwares and taking up with Infosys.**
- 9) AD /Inspection/PF/Vigilance
- 10) All Accounts Officers ICO(SB)
- 11) All recognized unions.
- 12) MOF(DEA), NS-II, North Block, New Delhi
- 13) Director, NSI, CGO Complex, A Wing, 4th Floor, Seminary Hills, Nagpur-440006
- 14) PS to Member (Banking & HR)
- 15) PPS to Secretary Posts.

(4)



भारत का राजपत्र The Gazette of India

असाधारण

EXTRAORDINARY

भाग II—खण्ड 3—उप-खण्ड (i)

PART II—Section 3—Sub-section (i)

प्राधिकार से प्रकाशित

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वित्त मंत्रालय

(आर्थिक कार्य विभाग)

अधिसूचना

नई दिल्ली, 18 मार्च, 2016

सा.का.नि. 323 (अ)- केंद्रीय सरकार, सरकारी वचत बैंक अधिनियम, 1873 की धारा 15 द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए और वित्त मंत्रालय, आर्थिक कार्य विभाग सा.का.नि. 863(अ), तारीख 2 दिसंबर, 2014 में भारत सरकार की अधिसूचना द्वारा भारत के राजपत्र, असाधारण, भाग- II खण्ड-3, उप-खंड (i), तारीख 3 दिसंबर, 2014 में प्रकाशित मुकन्या समृद्धि खाता नियम, 2014में और उन बातों के सिवाए अधिकृत किया है अधिक्रमण किया है या लोप किया गया है, निम्नलिखित नियम बनाती है, अर्थातः

1. संक्षिप्त नाम और प्रारंभ:-

2. (1) इन नियमों का संक्षिप्त नाम मुकन्या समृद्धि खाता नियम, 2016 है।

(2) ये राजपत्र में प्रकाशन की तारीख से प्रवृत्त होंगे।

2. परिभाषाएं-

इन नियमों में, जब तक कि संदर्भ में अन्यथा अपेक्षित न हो,-

(क) 'खाता' से ऐसा खाता अभिप्रेत है जो, इन नियमों के उपबंधों के अनुसार जमाकर्ता द्वारा ढोला जाता है;

(ख) 'खाताधारक' से अभिप्रेत है, वह व्यक्ति जिसके नाम से खाता ढोला गया है;

(ग) 'अधिनियम' से अभिप्रेत है, सरकारी वचत बैंक अधिनियम, 1873 (1873 का 5);

(घ) 'बैंक' से इन नियमों के अधीन खाता ढोलने के लिए सरकार द्वारा प्राधिकृत किसी पब्लिक सेक्टर अथवा प्राइवेट सेक्टर के वाणिज्यिक बैंक की बोर्ड शाखा से अभिप्रेत है;

- (ड) 'लाभभोगी' से अभिप्रेत है, वह बालिका जो खाता खोलने के समय निवासी भारतीय नागरिक हो और खाता परिपक्व होने अथवा बंद करने तक निवासी भारतीय नागरिक रहती है;
- (च) 'जमा' से ऐसी रकम अभिप्रेत है, जो खाताधारक संरक्षक द्वारा इन नियमों के अधीन खाते में जमा की जाती है;
- (छ) 'कुटुम्ब' से अभिप्रेत है, ऐसी इकाई जिसमें व्यक्ति और उसका पति/उसकी पत्नी) इनमें से दोनों अथवा दोनों में से कोई एक जीवित अथवा मृत हो (और उनके बालक, दत्तक अथवा अन्यथा हों);
- (ज) 'वित्तीय वर्ष' 01 अप्रैल को आरंभ और 31 मार्च को समाप्त होने वाली समयावधि से अभिप्रेत है;
- (झ) 'संरक्षक' से लाभभोगी का नैसर्गिक अथवा विधिक संरक्षक अभिप्रेत है;
- (ञ) 'सरकार' से वित्त मंत्रालय में भारत सरकार अभिप्रेत है;
- (ट) 'ब्याज दर' से ऐसी दर अभिप्रेत है जो भारत सरकार द्वारा पूरे वित्तीय वर्ष अथवा इसके किसी भाग के लिए लागू किए जाने के लिए अधिसूचित की जाए;
- (ठ) 'परिपक्वता' से खाता खोलने की तारीख से इक्कीस वर्ष पूरे होने पर खाते की परिपक्वता अभिप्रेत है;
- (ड) 'डाकघर' से भारत में स्थित ऐसा डाकघर अभिप्रेत है जो इन नियमों के अधीन बचत बैंक का कार्य कर रहा है और खाता खोलने के लिए प्राधिकृत है;
- (ढ) 'अधिसूचना' से राजपत्र में प्रकाशित अधिसूचना अभिप्रेत है;
- (ण) 'सीबीएस' से अभिप्रेत है, जो कोर बैंकिंग समाधान मंच अथवा कोई अन्य इलेक्ट्रॉनिक मंच जो गति बढ़ाने, एकरूपता लाने और प्रचालन मामलों में आसानी के लिए किसी बैंक और/अथवा डाक विभाग के सभी कार्यालयों को, एक साथ अथवा चरणबद्ध तरीके से इलेक्ट्रॉनिक रूप से जोड़ता है।

3. डाकघर बचत बैंक साधारण नियम, 1981 और डाकघर बचत खाता नियम, 1981 का लागू होना -

डाकघर बचत बैंक साधारण नियम, 1981 और डाकघर बचत खाता नियम, 1981 सरकारी बचत बैंक अधिनियम 1873 (1873 का 5) के उपबंध उन मामलों, जिनके लिए इन नियमों के अधीन कोई उपबंध नहीं किया गया है, के संबंध में लागू किए जा सकेंगे।

4. खाता खोलना

- (1) खाता संरक्षक द्वारा लाभभोगी के नाम से खोला जा सकता है जिसकी आयु खाता खोलने की तारीख को दस वर्ष है; परंतु इन नियमों की बात होते हुए भी 2 दिसंबर, 2003 को अथवा उसके बाद पैदा हुए लाभभोगी को प्रभावित नहीं करेगा जिसका खाता 2 दिसंबर, 2015 को या उससे पहले खोला गया था।
- (2) इन नियमों के अधीन प्रत्येक लाभभोगी का एक खाता होगा।
- (3) इन नियमों के अधीन डाकघर अथवा बैंक में खाता खोलने के लिए आवेदन के साथ संरक्षक की पहचान और निवास सबूत होंगे।
- (4) इन नियमों के अधीन एक कुटुम्ब में अधिकतम दो बालिकाओं के लिए खाता खोला जाएगा। परंतु इसी कुटुम्ब में बालिकाओं के लिए दो से अधिक खाते खोले जा सकते हैं यदि कुटुम्ब में जन्म के पहले दो क्रमों में एकाधिक बालिकाओं के जन्म के संबंध में सक्षम प्राधिकारी से इस आशय का प्रमाणपत्र प्रस्तुत किया जाता है, ऐसी बालिका जन्म के क्रम में पहली और/अथवा दूसरी हो :
- परंतु यह और कि उपर्युक्त परंतुक दूसरी बालिका के जन्म पर लागू नहीं होगा यदि उस कुटुम्ब में पहले जन्म से दो या अधिक बालिकाएं जीवित हों।

5. जमा राशियां

- (1) यह खाता एक हजार रुपए की प्रारंभिक जमा राशि से खोला जा सकेगा और इसके बाद धनराशि, इस शर्त अध्याधीन एक खाते में एक वित्तीय वर्ष में न्यूनतम एक हजार रुपए जमा किये जाएंगे, खाते में 100 रुपए के गुणक में जमा की जा सकती है।
- (2) किसी खाते में एक वित्तीय वर्ष में जमा धनराशि एक लाख पचास हजार रुपए से अधिक नहीं होगी:

परंतु किसी वित्तीय वर्ष में एक लाख पचास हजारसे अधिक जमा राशि पर कोई ब्याज नहीं दिया जाएगा, यदि लेखांकन चूक के कारण से ऐसी कोई धनराशि स्वीकार कर ली जाती है :

परंतु और कि एक लाख पचास हजार रुपए कि अधिकतम सीमा से अधिक जमा कराई गई यह धनराशि जमाकर्ता द्वारा कभी भी आहरित की जा सकती है।

- (3) ऐसे खाते में धनराशि, खाता खोलने की तारीख से ^{वर्ष} 15 दिनों पूरे होने के बाद जमा की जा सकती है।

- (4) ऐसे खाते को जिसमें उप-नियम (1) में यथानिर्दिष्ट न्यूनतम धनराशि जमा नहीं कराई गई है, व्यक्तिगत खाता माना जाएगा:

परंतु व्यक्तिगत खाते को, चूक के वर्ष (वर्षों) के लिए विनिर्दिष्ट न्यूनतम राशि के साथ पचास रुपए की शास्ति के भुगतान पर नियमित किया जा सकता है।

- (5) यदि किसी खाते के मामले में व्यक्तिगत को खाता खोलने की तारीख से पंद्रह वर्ष के भीतर नियमित नहीं किया जाता, तब व्यक्तिगत की तारीख से पहले जमाराशियों से सहित पूरी जमाराशि खाते की परिपक्वता के समय डाकघर/बचत बैंक के लिए विहित ब्याज दर ही लागू होगी और किसी व्यक्तिगत से खाते में गलत तरीके से ब्याज के जरिए जमा की गई किसी भी राशि, संबंधित बैंक अथवा डाकघर के नोटिस में आने के तुरंत बाद शीघ्रतिशीघ्र सरकार को प्रत्यावर्तित कर दी जाएगी।

- (6) उप-नियम (5) लागू नहीं होगा यदि यह व्यक्तिगत खाता धारक के संरक्षक के मृत्यु की वजह से हुई है जिसने खाता खोला है और ऐसे मामलों में खाते पर नियम 7 के अधीन ब्याज के लिए पात्र होगा।

6. जमा का ढंग और तारीख

- (1) इस खाते में धनराशि, संबंधित संरक्षक अथवा लाभभोगी द्वारा जमा की जा सकती है यदि लाभभोगी की आयु दस वर्ष से अधिक हो गई है।

- (2) इसमें खोले गए खाते में रकम -

(क) नकद; अथवा

(ख) संबंधित डाकघर के डाकपाल या लिखत बैंक के प्रबंधक, जहां खाता खुला है, के नाम से चेक अथवा डिमांड ड्राफ्ट द्वारा और ऐसी लिखत पृष्ठांकन के पीछे जमाकर्ता द्वारा खाताधारक का नाम और खाता संख्या जिसमें रकम जमा की जाएगी, की पुष्टि की जाएगी और हस्ताक्षर किया जाएगा।

(ग) संबंधित डाकघर अथवा बैंक में इलेक्ट्रॉनिक माध्यमों (ई-अंतरण) के जरिए यदि उस डाकघर अथवा बैंक में सीबीएस की सुविधा है।

- (3) खाते में जमा नामे किये जाने की तारीख का अवधारण निम्नानुसार होगा:

(क) जहां जमा चेक द्वारा किया जाता है, वहां चेक के भुनाने की तारीख;

(ख) जहां जमा डिमांड ड्राफ्ट द्वारा किया जाता है, वहां मांगदेय ड्राफ्ट बैंक अथवा डाकघर में प्रस्तुत करने की तारीख; और

(ग) जहां जमा ई-अंतरण द्वारा किया जाता है, वहां जमा करने की तारीख।

7. जमा रकम पर ब्याज

- (1) जमा रकम पर ब्याज सरकार द्वारा समय-समय पर राजपत्र में अधिसूचित दर पर वार्षिक संगणित किया जाएगा और यह प्रत्येक वित्तीय वर्ष के अंत में लाभभोगी के खाते में निकटतम रुपए में पूर्णांकित करके नामे किया जाएगा।

(2) किसी कलेंडर मास के लिए ब्याज की गणना, किसी खाते में माह के दसवें दिन और अंतिम दिन के बीच जमा रकम पर न्यूनतम शेषराशि पर की जाएगी।

8. खाते का प्रचालन-

(1) खाते का प्रचालन, संरक्षक द्वारा तब तक किया जाएगा जब तक लाभभोगी खाताधारक की आयु दस वर्ष नहीं हो जाती अथवा खाताधारक लाभभोगी की आयु अठारह वर्ष की नहीं हो जाती।

(2) खाते का संचालन, लाभभोगी खाताधारक द्वारा अठारह वर्ष की आयु प्राप्त कर लेने पर किया जाएगा;

परंतु खाते का प्रचालन, लाभभोगी खाताधारक द्वारा दस वर्ष की आयु प्राप्त कर लेने पर किया जाएगा।

9. खाता परिपक्वता से पहले बंद करना—

(1) की दशा में लाभभोगी खाता धारक की मृत्यु हो जाती है, सक्षम चिकित्सा प्राधिकारी द्वारा मृत्यु प्रमाणपत्र प्रस्तुत किए जाने पर खाते को तत्काल बंद कर दिया जाएगा और संरक्षक को खाते में जमा धनराशि और मृत्यु होने तक इस पर ब्याज संदत्त कर दिया जाएगा।

(2) यदि खाता खोलने के उपरांत, खाताधारक भारत का नागरिक नहीं रहती अथवा अनिवासी भारतीय बन जाती है, संरक्षक अथवा खाताधारक द्वारा, यथास्थिति खाताधारक की नागरिकता अथवा निवास की स्थिति का यह दर्जा होने की तारीख से एक माह की अवधि के भीतर इस अभिप्राय की सूचना संबंधित डाकघर अथवा बैंक को दी जाएगी।

(3) यदि खाताधारक की नागरिकता अथवा रिहायशी प्रास्थिति में होता परिवर्तन है, ऐसी स्थिति के बदलाव से खाते में कोई ब्याज प्रोद्भूत नहीं होगा और खाते को परिपक्वता पूर्व बंद माना जाएगा।

(4) उप नियम 3 के अधीन बंद करने की तारीख का खाते की धनराशि का शेष—

(क) खाताधारक को और यदि खाताधारक जीवित नहीं है, संरक्षक को, देय ब्याज सहित लौटा दिया जाएगा।

(ख) यदि खाताधारक के निवास की प्रास्थिति अथवा नागरिकता में परिवर्तन के उपरांत खाते में कोई ब्याज जमा नहीं किया गया है, खाताधारक की स्थिति में ऐसे परिवर्तन की सूचना दिए जाने पर तत्काल संबंधित डाकघर अथवा बैंक द्वारा सरकारी खाते में प्रत्यावर्तित कर दिया जाएगा।

(5) जहां संबंधित डाकघर अथवा बैंक खाताधारक की प्राणघातक बीमारियों में चिकित्सा सहायता अथवा संरक्षक की मृत्यु जैसे अति अनुकंपा आधारों के मामले में समाधान है कि खाते के संचालन अथवा इसे जारी रखने से खाताधारक को अनुचित कठिनाई हो रही है, वहां वह आदेश द्वारा और लिखित में प्रलेखीकरण किए जाने वाले कारणों के लिए पूर्ण दस्तावेजी अभिलिखित के उपरांत खाते को परिपक्वता पूर्व बंद करने की अनुज्ञा दे सकता है।

परंतु इस उप-नियम के अधीन किसी खाते को खाता खोलने की तारीख से पांच वर्ष परिपक्व होने से पूर्व बंद नहीं किया जाएगा।

परंतु यह और कि इस उप-नियम के अधीन उपबंधित से भिन्न कारणों से खाता खोलने के बाद किसी भी समय खाता परिपक्वता से पूर्व बंद करने की अनुज्ञा दी जाए और इस मामले में, पूरी जमाराशि डाकघर बचत बैंक के लिए विहित ब्याज दरों के लिए पात्र होगी।

10. पासबुक

(1) खाता खोलने पर संरक्षक को एक पासबुक दी जाएगी जिसमें खाताधारक का नाम, पता और जन्म की तारीख, खाता खोलने की तारीख, खाता संख्या संरक्षक का नाम और पता, खाताधारक के साथ नातेदारी और जमा की गई धनराशि का उल्लेख होगा।

(2) मूल पासबुक के खोने, खराब होने आदि की स्थिति में पचास रुपए के फीस के भुगतान पर संरक्षक अथवा खाताधारक के लिखित अनुरोध पर इसके बाद द्विप्रतिक पासबुक जारी की जाएगी और यह फीस सरकार के खाते में जमा किया जाएगा।

(3) संरक्षक अथवा खाताधारक को अपने खाते के अभिलेख को अनन्य रूप से इलेक्ट्रॉनिक रूप में अनुरक्षित करने का विकल्प होगा, बशर्ते कि संबंधित डाकघर अथवा बैंक में सीबीएस सुविधा हो।

11. खाते का अंतरण

- (1) संरक्षक अथवा खाताधारक के आवास के स्थानांतरण का सबूत दिखाने पर खर्च किए बिना और अन्यथा सौ रूपए के फीस के भुगतान पर खाते को उस बैंक में, जिसमें अंतरण किया जा रहा है, भारत में कहीं भी किसी भी डाकघर अथवा बैंक से और डाकघर और बैंकों के बीच अंतरित किया जा सकता है।
- (2) यदि संबंधित डाकघर अथवा बैंक में सीबीएस की सुविधा है यह अंतरण इलेक्ट्रॉनिक रूप से किया जाएगा।

12. प्रत्याहरण

- (1) खाताधारक की उच्चतर शिक्षा के प्रयोजन के लिए आवेदन के वर्ष से पिछले वित्त वर्ष के अंत में खाते में शेष धनराशि का अधिकतम पचास प्रतिशत प्रत्याहरित करने की अनुज्ञा दी जाएगी।
- परंतु इस प्रत्याहरण की अनुज्ञा नहीं दी जाएगी जब तक खाताधारक की आयु अठारह वर्ष की नहीं है अथवा उसने 10वीं कक्षा उत्तीर्ण नहीं की है, जो भी पहले हो।

- (1) उप-नियम 1 के अधीन प्रत्याहरण के आवेदन के साथ किसी शैक्षिक संस्थान ने खाताधारक के प्रवेश की पुष्टि अथवा ऐसी वित्तीय अपेक्षा स्पष्ट करने वाले ऐसे संस्थान से शुल्क प्ररूप के रूप में दस्तावेजी सबूत होगा।
- (1) उप-नियम 1 के अधीन प्रत्याहरण, उप-नियम 1 में विनिर्धारित अधिकतम सीमा के अध्वयधीन एकमुश्त अथवा अधिकतम पांच वर्ष के लिए प्रतिवर्ष एक किस्त से अधिक के तौर पर किस्तों में किया जा सकता है।

परंतु प्रत्याहरण की राशि प्रवेश के समय शुल्क और अपेक्षित अन्य प्रभारों की वास्तविक मांग तक निर्बंधित होगी जैसाकि शैक्षिक संस्थान द्वारा जारी किए गए प्रवेश के प्रस्थापना अथवा सुसंगत फीस प्रमाणपत्र में दर्शाया गया हो।

13. परिपक्वता पर खाता बंद करना

- (1) खाता, खाता खोलने की तारीख से इक्कीस वर्ष पूरे होने पर परिपक्व होगा :
- परंतु इक्कीस वर्ष की इस अवधि के पूरे होने से पहले खाते को अंतिम रूप से बंद करने की अनुज्ञा दी जा सकती है यदि खाताधारक, खाताधारक के इच्छित विवाह के कारणों से और आयु के प्रमाण की पुष्टि प्रदान करने पर ही आवेदक की आयु, विवाह की तारीख को अठारह वर्ष से कम नहीं होगी, परिपक्वता से पहले बंद करने के लिए आवेदन पत्र पर अनुरोध करती है।

परंतु विवाह की तारीख से एक माह पूर्व अथवा ऐसे विवाह की तारीख से तीन माह के बाद परिपक्वता से पहले बंद नहीं किया जाएगा।

- (2) परिपक्वता पर, खाता बंद करने के लिए खाताधारक द्वारा आवेदन किए जाने पर और अपनी पहचान, आवास और नागरिकता के दस्तावेजी सबूत मुहैया कराने पर, खाताधारक को खाते में बकाया ब्याज सहित शेष धनराशि देय होगी।
- (3) खाता खोलने की तारीख से इक्कीस वर्ष पूरे होने पर खाताधारक को कोई ब्याज संदेय नहीं होगा।

14. शिथिल करने की शक्ति

जहां सरकार का यह समाधान हो जाता है कि इन नियमों के उपबंधों में से किसी उपबंध का प्रवर्तन खाताधारक को कोई कष्ट पहुंचाता है, वहां सरकार आदेश द्वारा और अन्य कारणों के लिए जो लेखबद्ध किए जाएं, खाताधारक के संबंध में उस उपबंध या उपबंधों की अपेक्षा को ऐसी रीति में, जो इन नियमों के अन्य उपबंधों से असंगत न हो, शिथिल कर सकेगी।

[एफ.सं. 2/3/2014.एनएस-II]

प्रशांत गोयल, संयुक्त सचिव

MINISTRY OF FINANCE

(Department of Economic Affairs)

NOTIFICATION

New Delhi, the 18th March, 2016

G.S.R.323(E).- In exercise of the powers conferred by section 15 of the Government Savings Banks Act, 1873 (5 of 1873), and in supersession of the Sukanya Samridhi Account Rules, 2014 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), dated the 3rd December, 2014 vide notification of the Government of

India in the Ministry of Finance, Department of Economic Affairs number G.S.R. 863(E), dated the 2nd December, 2014, except as respects things done or omitted to be done before such supersession, the Central Government hereby makes the following rules, namely:-

1. Short title and commencement .-

- (1) These rules may be called the Sukanya Samridhi Account Rules, 2016.
- (2) They shall come into force on the date of their publication in the Official Gazette.

2. Definitions.-

In these rules, unless the context otherwise requires,-

- (a) "Account" means the Sukanya Samridhi Account opened in accordance with the provisions of these rules;
- (b) "Account holder" means a person in whose name the Account is held;
- (c) "Act" means the Government Savings Banks Act, 1873 (5 of 1873);
- (d) "Bank" means any branch of a public sector or private sector commercial bank authorized by the Government to open an Account under these rules;
- (e) "beneficiary" means an eligible girl child who is a resident Indian citizen at the time of opening of the account and remains so till the maturity or closure of the Account;
- (f) "deposit" means the money deposited by the guardian or by the Account holder in an Account ;
- (g) "family" means a unit consisting of a person and his spouse (both or either of whom are alive or deceased) and their children, adopted or otherwise;
- (h) "financial year" means the period starting on the 1st of April and ending on the 31st of March;
- (i) "guardian" means natural or legal guardian of the beneficiary;
- (j) "Government" means the Government of India in the Ministry of Finance;
- (k) "interest rate" means the rate, as may be notified by the Government, to be applicable for a complete or part of the financial year;
- (l) "maturity" means maturity of an Account on completion of a period of twenty-one years from the date of its opening;
- (m) "post office" means any post office in India doing savings bank work and authorized to open an Account under these rules;
- (n) "notification" means a notification published in the Official Gazette;
- (o) "CBS" means Core Banking Solution platform or any other electronic platform which electronically connects all offices of a Bank and or the postal department simultaneously or in phases, for bringing speed, uniformity and ease in operational matters.

3. Application of Post Office Savings Bank General Rules, 1981 and the Post Office Savings Account Rules, 1981.-

The provisions of the Post Office Savings Bank General Rules, 1981 and the Post Office Savings Account Rules, 1981 framed under the Government Savings Bank Act, 1873 (5 of 1873) may be applied in relation to matters for which no provision has been made in these rules.

4. Opening of Account .-

- (1) The Account may be opened by the guardian in the name of a beneficiary who has not attained the age of ten years as on the date of opening of the Account:

Provided that nothing in these rules shall affect a beneficiary born on or after the 2nd December, 2003, whose Account was opened on or before the 2nd December, 2015.

- (2) Every beneficiary shall have a single Account under these rules.
- (3) An application for opening of an Account in the Post Office or the Bank under these rules shall be accompanied with the birth certificate of the beneficiary in whose name the Account is to be opened, along with other documents relating to identity and residence proof of the guardian.
- (4) An Account under these rules shall be opened for a maximum of two girl children in one family:

Provided that more than two Accounts may be opened for girl children in a family if such children are born in the first and/or in the second order of birth, on production of a certificate to this effect from the competent medical authority regarding the birth of such multiple girl children in the first two orders of birth in a family:

Provided further that the above proviso shall not apply to girl children of the second order of birth if the first order of birth in a particular family results in two or more surviving girl children.

5. Deposits. -

(1) The Account may be opened with a minimum initial deposit of one thousand rupees and thereafter any amount in multiples of one hundred rupees may be deposited in an Account subject to the condition that a minimum of one thousand rupees shall be made as deposit in a financial year in one Account.

(2) The total money deposited in an Account shall not exceed one lakh fifty thousand rupees in a financial year:

Provided that the deposit in excess of one lakh fifty thousand rupees in any financial year shall, if accepted due to any accounting error, not be eligible for any interest:

Provided further that such amount, which is deposited in excess of an annual ceiling of one lakh fifty thousand rupees, may be withdrawn anytime by the depositor.

(3) Deposits may be made in an Account till the completion of a period of fifteen years from the date of opening of such Account.

(4) An Account in which minimum amount as specified in sub-rule (1) has not been deposited shall be considered as an Account under default:

Provided that an Account under default may be regularised on payment of a penalty of fifty rupees per year along with the such minimum specified amount for the year or years of default .

(5) If in the case of any Account, the default is not regularised within fifteen years of the opening of the Account, then the whole deposit, including the deposits made prior to the date of default, shall be eligible only for interest rate prescribed for Post Office Savings Bank at the time of its maturity and any amount credited wrongly by way of interest into an Account under default shall be reverted to the Government account as soon as it comes to the notice of the Bank or the post office concerned.

(6) Sub-rule (5) shall not apply if the default occurred because of the death of the guardian of the Account holder who opened the account and in such cases, the Account shall be eligible for interest under rule 7.

6. Mode of deposit and date of credit.-

(1) The deposit in the Account may be made by the guardian or by the beneficiary concerned if such beneficiary has crossed the age of ten years.

(2) The deposit may be made.-

(a) in cash; or

(b) by cheque or demand draft drawn in favour of the postmaster of the post office concerned or the Manager of the Bank concerned where the Account is opened, with an endorsement on the back of such instrument made and signed by the depositor indicating the name of the Account holder and Account number in which the deposit is to be credited; or

(c) through electronic means (e-transfer) in the concerned post office or Bank if such post office or bank has access to the facility of CBS.

(3) The date of credit of the deposit to the Account shall be determined as under:

(a) where the deposit is made by cheque, the date of encashment of the cheque;

(b) where the deposit is made by demand draft, the date of submission of the same to the Bank or post office; and

(c) where the deposit is made by e-transfer, the date of deposit.

7. Interest on deposit.-

(1) The interest on deposit shall be compounded yearly at the rate notified by the Government in the Official Gazette from time to time and shall be credited, rounded off to the nearest rupee, to the Account of the beneficiary at the end of each financial year.

(2) The interest shall be calculated for the calendar month on the lowest balance in an Account on the deposits made between the close of the tenth day and the end of the month.

8. Operation of Account.-

- (1) The Account shall be operated by the guardian till the beneficiary Account holder attains the age of ten years or till the beneficiary Account holder attains the age of eighteen years.
- (2) The Account shall be operated by the beneficiary Account holder after such Account holder attains the age of eighteen years:

Provided that the Account may be operated by the beneficiary Account holder after such Account holder attains the age of ten years.

9. Premature closure of Account.-

- (1) In the event of death of the Beneficiary Account holder, the Account shall be closed immediately, on the production of death certificate issued by the competent medical authority, and the balance at the credit of the Account and interest due thereon till the date of death shall be paid to the guardian.
- (2) If, after the opening of an Account, the Account holder becomes a non-citizen or non-resident of India, intimation to this effect shall be given by the guardian or the Account holder to the post office or the Bank concerned, as the case may be, within a period of one month from the date of such status of the Account holder's citizenship or resident status.
- (3) In the event of change of status of the Account holder's citizenship or residential status, no interest shall be deemed to accrue to the Account from the change of such status and the Account shall be deemed to be closed prematurely from that date.
- (4) The balance at the credit of an Account on the date of deemed closure under sub-rule (3) shall -
 - (a) be returned, along with interest due, to the Account Holder and if the account holder is not alive, then to the guardian;
 - (b) in case, any interest was credited to the Account after the change of resident status or citizenship of the Account holder, be reverted to the Government account by the post office or the Bank concerned, immediately on being informed of such change in the status of the Account holder.
- (5) Where the post office or the Bank concerned is satisfied, in cases of extreme compassionate grounds such as medical support in life-threatening diseases of the Account holder or death of the guardian, that the operation or continuation of the Account is causing undue hardship to the Account holder, it may, after complete documentation, by order and for reasons to be recorded in writing, allow premature closure of the Account:

Provided that no premature closure of an Account under this sub-rule shall be made before completion of five years of the opening of such Account:

Provided further that premature closure of an Account may be permitted, anytime after the opening of an Account, for any reason other than provided under this sub-rule, and in which case the whole deposit shall be eligible only for the interest rate prescribed for the Post Office Savings Bank.

10. Pass book.-

- (1) On opening an Account, the guardian shall be given a pass book bearing the name, address and date of birth of the Account holder, date of opening of Account, Account number, name and address of the guardian, relationship with the Account holder and the amount deposited.
- (2) A duplicate passbook may be subsequently issued in the event of loss, mutilation, etc., of the original passbook, on the written request of the guardian or the Account holder, on payment of a fee of fifty rupees and such fees shall be creditable to the Government account.
- (3) The guardian or the Account holder shall have the option to maintain the Account records exclusively in electronic form, provided the post office or Bank concerned has access to the facility of CBS.

11. Transfer of account.-

- (1) The Account may be transferred anywhere in India and from or to post offices and from or to Banks and between post office and Bank, free of cost on furnishing of proof of shifting of residence of either the guardian or the Account holder and otherwise, on payment of a fees of one hundred rupees to the post office or the Bank to which the transfer is made.
- (2) The process of transfer shall be effected electronically if the post office or the Bank concerned, has access to the facility of CBS.

12. Withdrawal.-

(1) Withdrawal of upto a maximum of fifty per cent of the balance in the Account at the end of the financial year preceding the year of application for withdrawal, shall be allowed for the purpose of higher education of the Account holder:

Provided that such withdrawal shall not be allowed unless the Account holder attains the age of eighteen years or has passed tenth standard, whichever is earlier.

(2) The application for withdrawal under sub-rule (1) shall be accompanied by a documentary proof in the form of a confirmed offer of admission of the Account holder in an educational institution or a fee-slip from such institution clarifying such financial requirement.

(3) The withdrawal under sub-rule (1) may be made as one lump sum or in instalments, not exceeding one per year, for a maximum of five years, subject to the ceiling specified in sub-rule (1):

Provided that the amount of withdrawal shall be restricted to the actual demand of fee and other charges required at the time of admission as shown in the offer of admission or the relevant fee-slip issued by the educational institution.

13. Closure on maturity.-

(1) The Account shall mature on completion of a period of twenty-one years from the date of its opening:

Provided that the final closure of the Account may be permitted before completion of such period of twenty-one years, if the account holder, on an application, makes a request for such premature closure for reasons of intended marriage of the Account holder and on furnishing of age proof confirming that the applicant will not be less than eighteen years of age on the date of marriage:

Provided that no such premature closure shall be made before one month preceding the date of the marriage or after three months from the date of such marriage.

(2) On maturity, the balance including interest outstanding in the Account shall be payable to the Account holder, on an application by the Account holder for closure of the Account, and on furnishing documentary proof of her identity, residence and citizenship.

(3) No interest shall be payable once the Account completes twenty-one years from the date of its opening.

14. Power to relax.-

Where the Government is satisfied that the operation of any of the provisions of these rules causes undue hardship to the Account holder, it may, by order and for reasons to be recorded in writing, relax the requirement of that provision or provisions in respect of such Account holder, in a manner not inconsistent with the other provisions of these rules.

[F.No.2/3/2014.NS-II]

PRASHANT GOYAL, Jt. Secy.

Dak Bhawan, Sansad Marg,
New Delhi-110001,
Date: 25.05.2016

ADDENDUM

To
All Heads of Circles/Regions

Subject:- Acceptance of POSB business in case Finacle CBS application is not accessible or slow to accept transactions presented at the counter-invoking Business Continuity Plan(BCP) regarding.

Respected Sir / Madam,

Kindly refer to this office letter No. 113-01/2016-SB dated 30.4.2016 (SB Order No.02/2016) on subject cited above.

2. The undersigned is directed to say that alongwith above letter, a detailed procedure for accepting RD schedules of MPKBY and PRSS Agents in BCP Excel Sheet was attached. Para (E) of this attachment is reproduced below:-

"When Finacle is slow or down and Post office is not able to accept all the agent schedules either prepared through Agent Portal or through BCP Excel Sheet in HAGTXP, Counter PA with the permission of Postmaster/APM/DPM/SPM in writing in the ERROR BOOK, can accept all agent schedules/Excel Sheets and accept cash/POSB Cheques/Other Bank Cheques and give receipt to agent prepared manually. Cash of those schedules which cannot be accepted in HAGTXP can be kept out of account and these schedules can be posted in HAGTXP by putting Value Date as the date of acceptance of cash/POSB Cheque and Cheque Clearing date (in case of other Bank Cheque) so that depositors or agent is not forced to pay penalty. However, Counter PA(s)/SPM should maintain a register and enter Agent ID/E Banking Reference No./Date of preparation of schedule by agent/Total Amount/Value Date entered by Counter PA and Supervisor will sign against each entry in the register"

3. It has been observed that when Agent Portal and Finacle menu HAGTXP was disabled for some days due to performance issue, CBS post offices were not ready to accept RD schedules prepared from Portal or in the Excel Sheet on the plea that BCP is not invoked by Directorate.

4. It is clarified that for following the RD Schedule acceptance process circulated with SB Order 02/2016, there is no need to wait for orders from Directorate for invoking BCP as this process can be started by any CBS post office by just writting error book that "Finacle is slow or not working or Agent Portal is slow or not working". Soft copy of Format of Excel sheet sent through mail should be given to all MPKBY and PRSS Agents so that in such circumstances, they can prepare list in Excel sheet. Format of excel is also attached. Account numbers having defaults or rebate may also be accepted through excel sheet. System will calculate default fee and rebate while creating upload file through CAGTU menu. Agent commission will be credited into savings account of agent when e-banking reference number will be uploaded in HAGTXP menu. Therefore, even if HAGTXP is not working, or Finacle is not working or Agent Portal is not working, RD Deposits from MPKBY or PRSS Agents should not be refused and be accepted as per process given Para-E of the RD Schedule acceptance process circulated with SB Order 02/2016.

5. It is once again requested that agents should not be forced to pay default fee if due to slowness or inaccessibility of Finacle or Agent Portal, there is delay in acceting RD Agent Schedules. Default fee can be controlled by using the option of Value Date but it should be supported by Error Book entries. In case, if any agent has already paid default fee due these reasons, refund can be given by following the process circulated vide this office letter No. 25-4/2015-FS (CBS) dated 03.08.2015. It is also reiterated that Business from Agents should be accepted during whole business hours.

This issues with the approval of competent authority.

Yours faithfully,


25.5.2016
(Babu Lal Barolia)

Assistant Director (SB-I)

Encl:- Excel Sheet Format.

Copy to:-

- 1) 1. DDG (FS)/DDG (VIG)/JS&FA/DDG (PAF)/DDG (RB)/DDG (Estt.)/DDG(PG & Inspections)/ DDG (PCO)
- 2) Director (FS)/Director (CBS), Dak Bhawan.
- 3) Director of Audit (P&T), Delhi.
- 4) All Directors/Dy. Directors of Accounts, Postal
- 5) Director, RAKNPA, Ghaziabad.
- 6) All Directors, Postal Training Centres.
- 7) Director CEPT Mysore for uploading the SB order on India Post Web Site.
- 8) Dy. Director CEPT, DMCC/SDC O/o CPMG T.N.Circle.
- 9) AD /Inspection/PF/Vigilance
- 10) All Accounts Officers ICO(SB)
- 11) All recognized unions.
- 12) MOF(DEA), NS-II, North Block, New Delhi
- 13) Director, NSI, CGO Complex, 'A' Wing, 4th Floor, Seminary Hills, Nagpur-440006
- 14) PS to Member (Banking & HR)
- 15) PPS to Secretary Posts.

Agent ID					
Payment Mode					
RD Account Number	Monthly Installment Amount	No. of Installments	Bank Name	Cheque Number	Post Office Savings Account number

No 61-01/2016-SB
Government of India
Ministry of Communication & IT
Department of Posts
Financial Services Division

Dak Bhawan, New Delhi -110001
Dated: 21.06.2016

To
All Heads of Circles/Regions
Addl. Director General, APS, New Delhi.

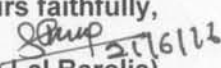
Subject: Stopping of sale of pre-printed NSC and KVP from 01.07.2016 and issue of certificates in the shape of Passbooks regarding.

Respected Sir/Madam

The undersigned is directed to say that MIn. of Finance vide its OM No. 1/04/2016-NS-II dated 13.5.2016 has decided to stop sale of pre-printed NSC and KVP from 1.7.2016 in all CBS and non CBS post offices. As such the competent authority has decided to issue following instructions:-

1. All CBS and non CBS post offices shall stop sale of pre-printed NSC and KVP from closing hours of 30.6.2016.
2. Unsold stock of NSC and KVP in each Sub Post Office shall be returned to HPO by preparing list in triplicate mentioning certificate numbers. Two copies of list alongwith invoice and physical certificates should be sent to HO. HPO shall acknowledge the receipt of certificates and return one copy of list duly signed.
3. Once unsold stock of all the SOs under HO are received, HPO will prepare one list of unsold certificates of HO and its SOs in triplicate and send two copies of list alongwith physical certificates to CSD. CSD will acknowledge the receipt in one copy of list and return the same to HO.
4. Once unsold stock of all HOs under CSD are received, CSD will return all the stock to ISP Nasik.
5. Detailed procedure for accepting deposits for issue of NSC and KVP in the shape of Passbooks in CBS and non CBS post offices shall be issued shortly.

This has the approval of competent authority.

Yours faithfully,

(Babu Lal Barolia)
Assistant Director (SB-I)

Copy to:-

- 1) 1. DDG (FS)/DDG (VIG)/JS&FA/DDG (PAF)/DDG (RB)/DDG (Estt.)/DDG(PG & Inspections)/ DDG (PCO)
- 2) Director (FS)/Director (CBS), Dak Bhawan.
- 3) Director of Audit (P&T), Delhi.
- 4) All Directors/Dy. Directors of Accounts, Postal
- 5) Director, RAKNPA, Ghaziabad.
- 6) All Directors, Postal Training Centres.
- 7) Director CEPT Mysore for uploading the SB order on India Post Web Site.
- 8) Dy. Director CEPT, DMCC/SDC O/o CPMG T.N.Circle.
- 9) AD /Inspection/PF/Vigilance
- 10) All Accounts Officers ICO(SB)
- 11) All recognized unions.
- 12) MOF(DEA), NS-II, North Block, New Delhi
- 13) Director, NSI, CGO Complex, 'A' Wing, 4th Floor, Seminary Hills, Nagpur-440006
- 14) PS to Member (Banking & HRD)
- 15) PPS to Secretary Posts.

No 25-11/2016-FS-CBS
Government of India
Ministry of Communication & IT
Department of Posts
Financial Services Division

Dak Bhawan, New Delhi -110001

Dated: 21.06.2016

To
All Heads of Circles/Regions
Addl. Director General, APS, New Delhi.

Subject: Steps to be taken for smooth functioning of POSB operations and prevention of frauds in CBS Offices

Respected Sir/Madam

The undersigned is directed to refer to this office letter of even number dated 10.5.2016 and 10.6.2016 on the subject vide which various steps to be taken by Post Offices/Divisions/ Circles were circulated to Heads of Circles. Now, the competent authority has decided to circulate these steps in the shape of SB Order. Details of steps to be taken are given below:-

1. Staff working on CBS should not share password with any other official of his own office or CPC officials or CEPT Team members or any other person. Administrative Officers should take stringent disciplinary action against staff who have been found sharing password.
2. It will be duty of Postmaster/SPM/APM/ to get user IDs of those officials who proceed on leave/deputation etc. disabled.
3. It will be the responsibility of the concerned Division to get user IDs of officials deleted who have been suspended, dismissed, retired or transferred to non CBS offices by referring it to CEPT Team through Circle CPC.
4. SBCO should generate Consolidation of each scheme from the Finacle (which is available in production for any date) when vouchers are received from SOs/HO and compare the consolidation print out sent by SOs/HO Counter with the consolidation shown by the system. In case of discrepancy, SBCO Incharge should immediately raise the issue and report to Divisional Head as well as Vigilance branch of Region/Circle. It is mandatory that consolidation report should be generated from the Finacle production system for reconciliation.
5. SBCO should tally vouchers with the LOT generated through MIS server only. Whenever MIS server access is available, SBCO should first tally vouchers of old/pending dates. Efforts are being made to make MIS server access available all the time. SBCO should immediately raise ticket through CPC concerned as and when MIS server is unable to generate reports.
6. Each and every counter PA should make its Teller Cash Account ZERO before start of End of Day. If this is not done, suitable disciplinary action should be taken against the official concerned.
7. All CBS Post offices should follow the cheque clearing process scrupulously and no transfer entry should be made in any clearing office account from any other office account. Any unauthorized entry into any office account shall be treated as violation of rules and official will be liable for disciplinary action.
8. Salary or Pension credit to savings account of employee or pensioner should be done only at Head Post Office. Postmaster/APM shall be responsible for correct upload of amount of

salary/Pension into employee/pensioner savings account. Similarly any credit of benefits like MGNREGS or Old Age Pension should also be done at HO only. Use of HTTUM menu by any other office shall be treated as violation of rules and shall be liable for disciplinary action.

9. Freezing and unfreezing of any account/certificate should be done only at HPO level. For this purpose, SOs have to send request with prescribed documents to HPO.

10. Transfer of account/certificate from one CBS office to another or from post office to bank should also be done at HO level only. SO has to enter transfer application detail in a register and send transfer application with prescribed documents to HPO duly recommended on the day of receipt. HO shall transfer the account after due verification of signatures/KYC documents and balance in the system on the day of receipt and return the application and documents to SO duly signed and mentioning the date of transfer. SO shall maintain a separate guard file to keep such applications which will be checked by visiting/inspecting authorities.

11. Transfer of account/certificate from one scheme to another and transfer of certificates from one person to another should be done **at HO only**. Any such request if received at any SO, should be entered in a register and sent to HO alongwith documents and recommendations on the day of its receipt. On receipt at HO, all such requests should be executed on the day of receipt and returned to SO duly signed. SO should maintain separate guard file for keeping such requests. This should also be checked and verified by Inspecting/Visiting Officers. HO shall maintain register and guard file for the requests presented directly at HO.

12. Revival of silent account shall be done at HO only for SO's and HO both. SOs have to enter application for revival in the register to be maintained and send application for revival duly recommended with prescribed KYC Form (in duplicate) with KYC documents **to HO on the day of receipt**. HO will verify the signatures with the system and ensure proper KYC documents have been taken. HO will first unfreeze the account and then modify the status from Dormant to Active. HO will return the application to SO alongwith one KYC Form and KYC documents duly signed mentioning date of revival and one copy of KYC Form will be sent to CPC. SO shall maintain a separate guard file to keep these applications and KYC documents as well as KYC Form which will be checked by visiting/inspecting authorities.. .

13. All SBCO staff should be given training at WCTCs by User Champions for End User/Supervisor Module and Auditor training by Infosys or User Champion. Circles should ensure that all SBCO staff has been trained by User Champions or Infosys and a certificate of completion of training should be obtained from all SBCO staff and kept in their service book. All IP/ASP who have not yet taken training of EAP should also be given EAP training through User Champions.

14. Divisional Heads should ensure that SBCO staff is comparing LOT generated through MIS server with the vouchers received from SO/HO. Wherever, there is shortage of staff in SBCO, necessary help should be provided from Post Office staff to SBCO (spared from SBSO branch) to complete voucher checking. Voucher checking should not be in arrears for more than **2-3 days. It will be responsibility of Divisional heads to ensure that adequate staff are provided.**

15 No user should normally use back value date while doing transaction. Back value date should be used only in case of deposits through clearing. If in case, back value date is to be used, user should write in error book, take permission from next higher authority and attach copy of error book with the voucher.

16 SBCO staff should sign on each and every voucher after tallying with LOT generated through the system in token of having checked TRAN ID, Account Number and Amount in addition to general check of vouchers as prescribed.

17 SBCO should also compare LOT Date shown at the top of LOT the value date shown against each transaction. If difference in date in any of transaction will be of more than 3 days (other than clearing), objection should be raised, if error book entry or approval of competent authority is not attached with the voucher.

18. No BPM should accept cash deposit transaction for more than Rs.25,000/- in any account in a day. Instructions in this regard should issued by Circles/Regions and Divisions.

19. Postmaster of HPO shall designate one PA who will generate LOT of Office Accounts of Single/Double Handed SOs except 0340 and see if any transaction of more than Rs.25,000/- is shown in these LOTs. Customer Account details of such transactions should be generated from HACLI menu and sent to PRI(P)/Inspector Post/ASP(Post) for verification.

20. BO transactions should not be entered in Finacle if BO Bag is received after 3:30 PM. These transactions should entered on the next day.

21. All CBS Post Offices should complete their transactions maximum by 5 PM and no new transactions should be entered after 5 PM. All Supervisors should verify transactions regularly without any delay. For any delayed verification of more than 30 minutes, Supervisor will be held responsible except in Single/Double handed offices where it will be 60 minutes.

22. All Supervisors should tally Teller Account with each counter PA with Treasurer's Cash Book and ensure that teller account has become 0 (zero) before start of EOD.

23. Teller Cash Account of each Single/Double Handed SO should be checked at HO by a designated PA to ensure that balance has been made as 0 (Zero).

24. SOs should not lodge cheques in Finacle. Cheques received for New Investment and subsequent deposit should be sent to HO by preparing manual list. HO should lodge cheques presented at SOs for new Investment and RD subsequent deposit cheques against Clearing Office Account of SO and for subsequent deposits in other schemes in its own Clearing Account. SOs should check their clearing office Account on daily basis to see clearance received at HO and open accounts with value date as clearing date and fund the account. Amount of clearance of cheques lodged against SO Clearing accounts should be shown as remittance received from SO in advance and SO after funding the account shall account for as Deposit and remittance (in advance) to HO.

25. Every office should generate Post Office Clearing Report from HFINRPT and tally the inward and outward clearing amount with Treasury figures.

26. All POSB cheques should be given clearance by the CBS Post Office dealing with clearance and should not be sent to other HOs or SOs for giving clearing as data relating to all accounts is available in every CBS post office.

27. All POSB Cheques issued by any CBS Post Office if presented at any CBS Post Office should be treated as **AT PAR** cheques and should not be sent for clearing. **No POSB Cheque for more than Rs.25000/- should be accepted at other SOLs in a day.**

28. Activities of security pledge or release in case of TD or NSC or KVP should also be **carried out at HOs only**. In case such request is submitted at SO, SO can verify the facts and recommend security pledge or Release on the application and send to HO. At HO, a designated Supervisor will use HAFSM menu and execute the request. Another Supervisor or Postmaster has to verify the same. Application should be returned to SO which will do necessary entries on the original certificates and keep requests in a separate guard file. No other office should use HAFSM menu even having two Supervisors.

29 Closing of any discontinued scheme account/certificate including NSS-87 or NSS-92 should be done at HO only and closure amount should be paid only by credit into savings account or by cheque. No cash payment should be made in such cases. Any depositor if approaches for closure of such account/certificates at any SO should be asked to approach HPO.

30. For closure of any account/certificate at the office other than the office of account opening or issue of certificate, first account/certificate has to be transferred in the office by following the procedure of transfer of account/certificate mentioned in point No.10.

31. Issue of duplicate Passbook should also be done at HPO only If any application is received at any SO, it should be sent to HO duly recommended after entering into a register. HO on receipt of application should issue duplicate passbook and send back the Passbook to SO duly entered in SO Slip. SO will enter date of receipt in register and deliver Passbook to customer under receipt in the register. **Application for issue of duplicate passbook should not be routed through SBCO for balance verification as prescribed earlier.**

32. **No CBS Post Office will now collect closed passbook of any scheme from the customer and no closed passbook should be sent to SBCO for checking.**

33. **All circles should start a drive for collection of Mobile and Aadhaar Numbers from the customers and enter into CIF and this modification should be verified by Supervisor. In addition to this, drive should be started to pursue depositors to open Savings Account at the time of new investment and also for credit of maturity value at the time of closure.**

34 It is requested to circulate this order to all CBS Post Offices and SBCO staff for immediate necessary action.

This has the approval of competent authority.

Yours faithfully,



(S.Manik Lakra)

Assistant Director General(FS-I)

Copy to:-

- 1) 1. DDG (FS)/DDG (VIG)/JS&FA/DDG (PAF)/DDG (RB)/DDG (Estt.)/DDG(PG & Inspections)/ DDG (PCO)
- 2) Director (FS)/Director (CBS), Dak Bhawan.
- 3) Director of Audit (P&T), Delhi.
- 4) All Directors/Dy. Directors of Accounts, Postal
- 5) Director, RAKNPA, Ghaziabad.
- 6) All Directors, Postal Training Centres.
- 7) Director CEPT Mysore for uploading the SB order on India Post Web Site.
- 8) Dy. Director CEPT, DMCC/SDC O/o CPMG T.N.Circle.
- 9) AD /Inspection/PF/Vigilance
- 10) All Accounts Officers ICO(SB)
- 11) All recognized unions.
- 12) MOF(DEA), NS-II, North Block, New Delhi
- 13) Director, NSI, CGO Complex, 'A' Wing, 4th Floor, Seminary Hills, Nagpur-440006
- 14) PS to Member (Banking & HRD)
- 15) PPS to Secretary Posts.

No 61-01/2016-SB
Government of India
Ministry of Communication & IT
Department of Posts
Financial Services Division

Dak Bhawan, New Delhi -110001

Dated: 23.06.2016

To
All Heads of Circles/Regions
Addl. Director General, APS, New Delhi.

Subject: Change in procedure of issue of NSC and KVP from 01.07.2016.

Respected Sir/Madam

The undersigned is directed to refer to this office letter of even number dated 21.6.2016 vide which it was conveyed that that MIn. of Finance vide its OM No. 1/04/2016-NS-II dated 13.5.2016 has decided to stop sale of pre-printed NSC and KVP from 1.7.2016 in all CBS and non CBS post offices. Therefore, from 1.7.2016, following procedure is to be followed by CBS and non-CBS post offices for issue of NSC and KVP:-

1. Same common Account Opening Form will be used for purchase of NSC and KVP.
2. There will be no denomination of NSC or KVP. NSC-VIII Issue can be issued for minimum of Rs.100/- and in multiple of Rs.100/- only. For example, NSC for Rs.5450/- cannot be issued. Similarly, KVPs can be issued for minimum of Rs.1000/- and in multiple of Rs.1000/- only.
3. User has to open one NSC or KVP account in the CBS or Sanchaya Post system against one Purchase Application. In case of CBS, user has to open account in menu CMISAOP and same has to be verified in CMISAOPM by selecting scheme code as NSC16 or KVP16. For opening fo account in Sanchaya Post, HO will assign new block number to each SO which is still working in Sanchaya Post and that block has to be entered by Supervisor in initialization (patch will be deployed before 1.7.2016). Sanchay Post will pick account number from new block. Old registration number should be stopped from 1.7.2016.
4. After opening of account, Passbook has to be issued. If Passbook printer is working, Passbook will be printed from the printer. Otherwise, manual entries should be made in Passbook. Entries to be made on first page on the Passbook are attached.
5. No pre-printed NSC or KVP is to be issued from 1.7.2016 even where cheque is submitted before 30.6.2016 and clearance is received on 1.7.2016. In such cases also, only one account for the whole amount is to be opened and single Passbook is to issued.
6. Procedure for issue of duplicate certificate will remain the same except that no pre-printed duplicate certificate is to be issued.. Detailed procedure for issue of duplicate passbook in place of duplicate certificates will be issued shortly.
7. Generation/preparation of Certificate Issue Journal shall be stopped from 1.7.2016. CBS offices and Sanchaya Post Offices shall generate LOT for NSC and KVP from 1.7.2016. Manual offices if any shall prepare LOT manually.

8. For the NSC or KVPs issued from 1.7.2016, NSC and KVP issue return sent to DAP(PAO) (through Patram Software as well as physical copy) stands abolished. However, designated PA who was comparing NSC/KVP issue journals received from SOs and prepared by HO with SO Summary and HO Summary shall continue to compare the amount of issue mentioned in NSC/KVP LOT and Consolidation of each SO and HO with SO Summary and Ho Summary.

9. For discharge of already issued certificates, there will be no change in procedure. For closure of new NSC and KVPs issued from 1.7.2016, detailed procedure will be circulated separately.

10. This may be circulated to all post offices urgently.

This has the approval of competent authority.

Yours faithfully,


(S. Manik Lakra)

Assistant Director General (FS-I)

Copy to:-

- 1) 1. DDG (FS)/DDG (VIG)/JS&FA/DDG (PAF)/DDG (RB)/DDG (Estt.)/DDG(PG & Inspections)/ DDG (PCO)
- 2) Director (FS)/Director (CBS), Dak Bhawan.
- 3) Director of Audit (P&T), Delhi.
- 4) All Directors/Dy. Directors of Accounts, Postal
- 5) Director, RAKNPA, Ghaziabad.
- 6) All Directors, Postal Training Centres.
- 7) Director CEPT Mysore for uploading the SB order on India Post Web Site.
- 8) Dy. Director CEPT, DMCC/SDC O/o CPMG T.N.Circle.
- 9) AD /Inspection/PF/Vigilance
- 10)All Accounts Officers ICO(SB)
- 11)All recognized unions.
- 12)MOF(DEA), NS-II, North Block, New Delhi
- 13)Director, NSI, CGO Complex, 'A'Wing, 4th Floor, Seminary Hills, Nagpur-440006
- 14)PS to Member (Banking & HRD)
- 15)PPS to Secretary Posts.

PASSBOOK PAGE-1

KISAN VIKAS PATRA/NSC VIII Issue

SOLID & NAME OF PO.....
Account No.....
Amount Deposited(in Rs.).....
Date of Investment (value date).....
Date of Maturity.....
Amount of maturity.....
Name of Investor 1.....
Address of Investor 1.....
Name of Investor 2.....
Address of Investor 2.....
City/State/Pin Code.....
CIF NO. of Investor-1.....
CIF NO. of Investor-2.....
Nomination:- Yes/NO
Through Agent:- Yes/No.

Date Stamp of PO

Dated Signature of Authorized Official
Designation Stamp

PASSBOOK PAGE 2

Deposit Transaction Detail

Closure Transaction Detail

Date of discharge/payment:-
Received Rs. (in words and figures).....
.....
.....

Signature/Thumb Impression of holder

Discharge/Payment allowed

Dated Signature of Authorized Official
Designation Stamp

ROUND MO STAMP

OBLONG STAMP

No.113-01/2016-SB
Government of India
Ministry of Communications & IT
Department of Posts

Dak Bhawan, Sansad Marg,
New Delhi-110001.
Date: 30 .06.2016

To

All Heads of Circles/Regions
Addl. Director General, APS, New Delhi.

Subject:- Revision in Interest Rates of Small Savings Schemes.

Sir / Madam,

The undersigned is directed to say that vide its OM No. F. N0. 1/04/2016-NS-II Dated 20th June, 2016, Govt. Of India, Ministry of Finance, Department of Economics Affairs (Budget Division), has informed that there is no change in interest rates of any scheme for the quarter of 01.07.2016 to 30.09.2016. Therefore, it is informed that present interest rates are applicable from 01.04.2016 shall continue to be applied till 30.09.2016.

02. This may be circulated to all Post Offices for information and necessary action.

03. This issues with the approval of competent authority.

Yours faithfully,


(Babu Lal Barolia)
Assistant Director (SB-I)

Copy to:-

1. DDG(FS)/DDG(VIG)/JS&FA/DDG(PAF)/DDG(RB)/DDG (Estt.)/DDG(PG & Inspections)/DDG (PCO)
2. Director (FS)/Director (CBS), Dak Bhawan.
3. Director of Audit (P&T), Delhi.
4. Resident Audit Officer, Room No.517-B, Dak Bhawan, New Delhi.
5. All Directors/Dy. Directors of Accounts, Postal
6. Director, Postal Staff College, Ghaziabad.
7. All Directors, Postal Training Centres.
8. Director PTC Mysore for uploading the SB order on India Post Web Site.
9. **Deputy Director (CEPT), SDC Chennai O/o CPMG T.N.Circle, Chennai for taking immediate action for changes to be made in Finacle CBS and Sanchay Post softwares.**
10. AD /Inspection/PF/Vigilance
11. All Accounts Officers ICO(SB)
12. All recognized unions.
13. MOF(DEA), NS-II, North Block, New Delhi
14. Director, NSI, CGO Complex, 'A' Wing, 4th Floor, Seminary Hills, Nagpur-440006
15. PS to Member (T)
16. PPS to Secretary Posts

**F. No. 110-01/2016-SB
Government of India
Ministry of Communication & IT
Department of Posts
(F.S. Division)**

**Dak Bhawan, New Delhi
Dated: 19/09/2016**

To
All Heads of Circles
Addl. Director General, APS, New Delhi

Subject: - Clarification on treating the investment by guardian on behalf of minor and his own investment in Post Office Monthly Income Scheme- regarding.

Sir/Madam,

Kindly refer to this office SB Order No. 2/2003 issued vide letter no. 110-23/2001-SB dated 07.01.2003 vide which it was clarified that a separate limit will apply to accounts opened by minor of 10 Years and above age and opened by guardian on behalf of same minor.

2. On receipt of a representation where a person has opened MIS account for Rs. 4.5 lakh in his own name and also opened another MIS account as guardian in the name of minor for Rs.4.5 lakh, matter was referred to Ministry of Finance (DEA) for clarification as to whether limit in MIS for Rs.4.5 lakh for an individual is separate where he or she has also opened another MIS account on behalf of minor. MOF(DEA) vide his O.M. No. 1/6/2016-NS-II dated 12th August, 2016 has now clarified that the upper limit of investment in case of MIS is separate for the account opened by a depositor on his own behalf and the account opened by him on behalf of a minor of whom he is guardian.

3. This may kindly be circulated to all CBS and Non-CBS Post Offices for information and necessary guidance for staff and customers. Necessary changes, if any, will be made in Sanchay Post as well as in Finacle CBS application in due course.

This issue with the approval of Competent Authority.

Yours faithfully


(Babu Lal Barolia)

Assistant Director (SB-I)

Copy to:-

1. (FS)/DDG(VIG)/JS&FA/DDG(PAF/DDG(RB)/DDG(Est.)/DDG(PG & Insp.)/ DDG (PCO)
2. Director (Tech) O/o Pr. CPMG T..N Circle.
3. Director (FS)/Director (CBS), Dak Bhawan.
3. Director of Audit (P&T), Delhi.
4. All Directors/Dy. Directors of Accounts, Postal
5. Director, Postal Staff College, Ghaziabad.
6. All Directors, Postal Training Centres.
7. Director PTC Mysore for uploading the SB order on India Post Web Site.
8. Dy. Director (CEPT) Chennai O/O CPMG T.N.Circle, Chennai for taking up necessary changes in Sanchaya Post as well as Finacle if required.
9. Dy. Manager FSI &RSI (CEPT)O/O CPMG T N Circle Chennai. Chennai for taking up necessary changes in Finacle if required.
10. AD /Inspection/PF/Vigilance
11. All Accounts Officers ICO(SB)
12. All recognized unions.
13. MOF(DEA), NS-II, North Block, New Delhi
14. Director, NSI, CGO Complex, 'A' Wing, 4th Floor, Seminary Hills, Nagpur-440006
15. PS to Member (T)
16. PPS to Secretary Posts.

**F. No. 113-01/2011-SB
Government of India
Ministry of Communication & IT
Department of Posts
(F.S. Division)**

**Dak Bhawan, New Delhi
Dated: 23 /09/2016**

To
All Heads of Circles
Addl. Director General, APS, New Delhi

Subject: Discontinuation of Public Provident Fund (PPF) Agency Scheme, commission under Pay Roll Saving Schemes (PRSS) and Sanchiyaka Scheme with effect from 01.10.2016.

Sir/Madam,

The undersigned is directed to say that Ministry of Finance, Department of Economic Affairs (Budget Division), New Delhi vide its O.M. No. 1/4/2015-NS dated 09.09..2016 has conveyed following decisions which shall be effective from 01.10.2016:-

- (a) The Public Provident Fund (PPF) Agency Scheme which was introduced on 16.03.1979 through National Savings Commissioner Nagpur letter No. 11257-307 Agy (46)78 will be discontinued with effect from 01.10.2016.
- (b) The Pay Roll Savings Schemes (PRSS) was introduced on 30.05.1962 through the Minister;s O.M. No. F.3(19)/NS/61. The commission under Pay Roll Savings Scheme (PRSS) will be discontinued with effect from 01.10.2016.
- (c) The Sanchayika Savings Scheme which was introduced by the Government of India, Ministry of Finance (DEA) vide letter no. F.3(@@)/NS/68 dated 22.06.1970 has been discontinued with effect from 01.10.2016.

2. It is therefore requested to take following steps immediately: -

- (i) No PPF deposit should be accepted through any agent from 1.10.2016 (commission has already been discontinued).
- (ii) All PRSG Leaders should be conveyed that any Deposit if made in PPF, RD, TD, Savings Certificate will not earn any commission from 1.10.2016.

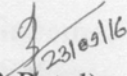
Cont on P- 2

- (iii) No new Account should be opened under Sanchayaka Savings Scheme from 1.10.2016. However, accounts already opened will be continued. If there is any change in incumbents of already opened accounts, no change should be allowed and School may be asked to close the account.

3. This may kindly be circulated to all CBS and Non-CBS Post Offices for information and necessary guidance. This should also be placed on the Notice Board of all the post offices. Necessary changes will be made in Sanchay Post as well as in Finacle CBS application in due course.

This issue with the approval of Competent Authority.

Yours faithfully


(K.R. Patel)

Assistant Director (SB-II)

Copy to:-

1. (FS)/DDG(VIG)/JS&FA/DDG(PAF/DDG(RB)/DDG(Estt.)/DDG(PG & Insp.)/ DDG (PCO)
2. Director (Tech) O/o Pr. CPMG T..N Circle.
3. Director (FS)/Director (CBS), Dak Bhawan.
4. Director of Audit (P&T), Delhi.
5. All Directors/Dy. Directors of Accounts, Postal
6. Director, Postal Staff College, Ghaziabad.
7. All Directors, Postal Training Centres.
8. **Director PTC Mysore for uploading the SB order on India Post Web Site.**
9. **Dy. Director (CEPT) Chennai O/O CPMG T.N.Circle, Chennai for taking up changes in Sanchaya Post and Finacle with the FSI Vendor immediately so that payment of commission in case of PRSS should be stopped from 1.10.2016.**
10. Dy. Manager FSI & RSI (CEPT) O/O CPMG T N Circle Chennai.
11. AD /Inspection/PF/Vigilance
12. All Accounts Officers ICO(SB)
13. All recognized unions.
14. MOF(DEA), NS-II, North Block, New Delhi
15. Director, NSI, CGO Complex, 'A' Wing, 4th Floor, Seminary Hills, Nagpur-440006
16. PS to Member (T)
17. PPS to Secretary Posts

F. No. 113-01/2016-SB
Government of India
Ministry of Communication & IT
Department of Posts
(F.S. Division)

Dak Bhawan, New Delhi

Dated: 30 /09/2016

To

All Heads of Circles
 Addl. Director General, APS, New Delhi

Subject:- Revision of interest rates for Small Savings Schemes.

Sir/Madam,

The undersigned is directed to say that vide its OM No. 1/4/2016-NS-II dated September 29 2016, Govt. of India, Ministry of Finance, Department of Economic Affairs (Budget Division) has revised interest rates of Small Savings Schemes for the third quarter of financial year 2016-17 starting on 1st October, 2016 and ending on 31st December, 2016. These interest rates shall be applicable from 01.10.2016 and up to 31.12.2016 on new accounts opened/certificates issued on or after 01.10.2016(except PPF,&SSA Accounts where new rate shall be applicable on the balance in the existing accounts as well as subsequent deposits if made from 01.10.2016 to 31.12.2016 also). Ministry of Finance (DEA) vide notification dated September 2016 has also notified maturity /premature value of RD, NSC (VIII Issue) and KVPs which shall be applicable for the Accounts opened/certificates purchased on or after 01.10.2016. Copies of the notification issued by the Min. of finance are attached.

02. On the basis of the interest compounding /payment built-in in the schemes, interest rates on various Savings Schemes from 01.10.2016 shall be as under:

Sl. No.	Instruments	Rate of interest w.e.f.01.07.2016 to 30.09.2016	Rate of interest w.e.f.01.10.2016 to 31.12.2016	Compounding frequency *
01.	Savings Deposit	4.0%	4.0%	Annually
02.	1 Year Time Deposit	7.1%	7.0%	Quarterly
03.	2 Year Time Deposit	7.2%	7.1%	Quarterly
04.	3 Year Time Deposit	7.4%	7.3%	Quarterly
05.	5 Year Time Deposit	7.9%	7.8%	Quarterly
06.	5YearRecurring Deposit	7.4%	7.3%	Quarterly
07.	5 Year Senior Citizen Account Scheme	8.6%	8.5%	Quarterly and paid
08.	5 Monthly Income Account Scheme	7.8%	7.7%	Monthly and paid
09.	5 Year National Certificate	8.1%	8.0%	Annually
10.	Public Provident Fund Scheme	8.1%	8.0%	Annually
11.	Kisan Vikas Patra	7.8% (will mature in 110 months)	7.7% (will mature in 112 months)	Annually
12.	Sukanya Samriddhi Account Scheme	8.6%	8.5%	Annually

03. Revised maturity value and premature values of RD accounts, NSC & KVP opened/purchased on or after 01.10.2016 shall be as under:

(i) Maturity value of RD Account opened on or after 01.10.2016 shall be Rs. 725.05 and value to be paid in respect of discontinued accounts after maturity shall be calculated based on the maturity value of 60 months as Rs. 725.05.

(ii) Following shall be the maturity value Table for the RD Accounts opened on or after 01.10.2016:

Amount inclusive of interest, payable on an account opened on or after the 1st day of Oct.2016 and continued, with monthly deposits, beyond the maturity period or maturity period as extended under sub rule (1) of rule 7

Number of completed years for which the account continued	Amount (Rupees) repayable on an account of Rs. 10 denomination
One year	904.27
Two years	1096.93
Three years	1304.05
Four years	1526.71
Five years	1766.07

Note:The amount repayable on an account of any other denomination shall be proportionate to the amount specified above.

Amount, inclusive of interest, repayable on an account opened on or after the 1st day of October, 2016 and continued, without any fresh monthly deposits, beyond the maturity period or maturity period as extended under sub-rule (1) of rule 7.

Number of completed years for which the account continued	Amount (Rupees) repayable on an account of Rs. 10 denomination
One year	779.45
Two years	837.92
Three years	900.79
Four years	968.37
Five years	1041.02

Note: The amount repayable on an account of any other denomination shall be proportionate to the amount specified above.

Amount, payable to legal heir or nominee on the death of the depositor in a Five Year Recurring Deposit Account opened on or after the 1st day of October, 2016.

Number of deposits made	Amount (Rupee) for denomination of Rs.10	No. of deposits made	Amount (Rupees) for denomination of Rs.10
1 to 11	Deposits made	36	403.26
12	124.82	37	415.76
13	135.64	38	428.34
14	146.52	39	440.99
15	157.46	40	453.71
16	168.48	41	466.52
17	179.56	42	479.40
18	190.70	43	492.36
19	201.92	44	505.40
20	213.20	45	518.51
21	224.55	46	531.71
22	235.97	47	544.98
23	247.45	48	558.34
24	259.01	49	571.78
25	270.64	50	585.29
26	282.33	51	598.89
27	294.10	52	612.58

28	305.94	53	626.34
29	317.85	54	640.19
30	329.83	55	654.12
31	341.89	56	668.14
32	354.02	57	682.24
33	366.22	58	696.42
34	378.49	59	710.69
35	390.84	60	725.05

Note: The amounts shall be proportionate for other denominations.

(iii) Where a NSC (VIII-Issue) has been purchased on or after the 1st day of October, 2016 the maturity period of a certificate of any denomination, shall be five years, commencing from the date of issue of the certificate. The amount inclusive of interest, payable on encashment of the certificate at any time after the expiry of its maturity period shall be Rs. 146.93 for denomination of Rs. 100 and at proportionate rate for any other denomination. The interest as specified in the Table below shall accrue to the holder or holders of the certificate at the end of each year and the interest so accrued at the end of each year upto the end of the fourth year shall be deemed to have been reinvested on behalf of the holder and aggregated with the amount of face value of the certificate.

The year for which interest accrues	Amount of interest (rupees) accruing on certificate of Rs. 100 denomination
First Year	8.0
Second Year	8.64
Third Year	9.33
Fourth Year	10.08
Fifth Year	10.88

Note: The amount of interest accruing on a certificate of any other denomination shall be proportionate to the amount specified in the Table above”.

(iv) If a NSC (VIII-Issue) is encashed under sub-rule (1) after the expiry of three years from the date of certificate purchased on or after the 1st day of October 2016, the amount payable, inclusive of interest accrued under rule 15 and after adjustment of discount, shall be as specified in the Table below for a certificate of Rs. 100 denomination and at a proportionate rate for a certificate of any other denomination.

Period from the date of the certificate to the date of its encashment	Amount payable inclusive of interest (Rupees)
(1)	(2)
Three years or more, but less than three years and six months	122.50
Three years and six months or more, but less than four years	126.72
Four years or more, but less than four years and six months	131.08
Four years and six months or more, but less than five years	135.59

(v) Maturity period of Kisan Vikas Patra (KVP) purchased on or after 01.10.2016 shall be Nine years and four months. Rs. 1000/- shall become Rs. 2000/- after maturity.

(vi) Premature encashment value of Kisan vikas Patra, purchased on or after 01.10.2016 but before 31.12.2016 shall be as follows:

Period from the date of the certificate to the date of its encashment	Amount payable inclusive of interest (Rupees)
(1)	(2)
Two and half years but less than three years	1176
Three years but less than three and half years	1215
Three and half years but less than four years	1255
Four years but less than four and half years	1296

Four and half years but less than five years	1339
Five years but less than five and half years	1383
Five and half years but less than six years	1429
Six years but less than six and half years	1476
Six and half years but less than seven years	1524
Seven years but less than seven and half years	1575
Seven and half years but less than eight years	1626
Eight years but less than eight and half years	1680
Eight and half years but less than nine years	1735
Nine years but before the maturity of Certificate	1793
On maturity of certificate	2000

04. It is requested to circulate these changes to all concerned for information and necessary guidance. Same may also be placed on the notice board of all Post Offices in public area.

05. This issue with the approval of Competent Authority.

Yours faithfully

(Babu Lal Barolia)
Assistant Director (SB-I)

Copy to:-

1. (FS)/DDG(VIG)/JS&FA/DDG(PAF/DDG(RB)/DDG(Estt.)/DDG(PG & Insps.)/ DDG (PCO)
2. Director (Tech) O/o Pr. CPMG T..N Circle.
3. Director (FS)/Director (CBS), Dak Bhawan.
4. Director of Audit (P&T), Delhi.
5. All Directors/Dy. Directors of Accounts, Postal
6. Director, Postal Staff College, Ghaziabad.
7. All Directors, Postal Training Centres.
8. **Director PTC Mysore for uploading the SB order on India Post Web Site.**
9. **Dy. Director (CEPT) Chennai O/O CPMG T.N.Circle, Chennai for taking up changes in Sanchaya Post and Finacle with the FSI Vendor immediately.**
10. Dy. Manager FSI & RSI (CEPT) O/O CPMG T N Circle Chennai.
11. AD /Inspection/PF/Vigilance
12. All Accounts Officers ICO(SB)
13. All recognized unions.
14. MOF(DEA), NS-II, North Block, New Delhi
15. Director, NSI, CGO Complex, 'A' Wing, 4th Floor, Seminary Hills, Nagpur-440006
16. PS to Member (T)
17. PPS to Secretary Posts

F.No. 1/04/2016-NS.II
Government of India
Ministry of Finance
Department of Economic Affairs
(Budget Division)

North Block, New Delhi
Dated: September 29, 2016

OFFICE MEMORANDUM

Subject: Revision of interest rates for Small Savings Schemes.

The undersigned is directed to refer to this Department's OM of even number dated 16th February, 2016, vide which the various decisions taken by the Government regarding interest fixation for small savings schemes were communicated to all concerned

2. On the basis of the decision of the Government, interest rates for small savings schemes are to be notified on quarterly basis. Accordingly, the rates of interest on various small savings schemes for the third quarter of financial year 2016-17 starting on 1st October, 2016 and ending on 31st December, 2016, on the basis of the interest compounding/payment built-in in the schemes, shall be as under:

Instrument	Rate of interest w.e.f. 01.07.2016 to 30.9.2016	Rate of interest w.e.f. 01.10.2016 to 31.12.2016	Compounding frequency*
Savings Deposit	4.0	4.0	Annually
1 Year Time Deposit	7.1	7.0	Quarterly
2 Year Time Deposit	7.2	7.1	Quarterly
3 Year Time Deposit	7.4	7.3	Quarterly
5 Year Time Deposit	7.9	7.8	Quarterly
5 Year Recurring Deposit	7.4	7.3	Quarterly
5 Year Senior Citizens Savings Scheme	8.6	8.5	Quarterly and paid
5 year Monthly Income Account Scheme	7.8	7.7	Monthly and paid
5 Year National Savings Certificate	8.1	8.0	Annually
Public Provident Fund Scheme	8.1	8.0	Annually
Kisan Vikas Patra	7.8 (will mature in 110 months)	7.7 (will mature in 112 months)	Annually
Sukanya Samriddhi Account Scheme	8.6	8.5	Annually

* No change.

3. This has the approval of Finance Minister.


(Vyasan R.)
Deputy Secretary to the Government of India
Tele: 01123092326

To

1. The Secretary,
Department of Expenditure
North Block
New Delhi,

2. The Secretary,
Department of Revenue
North Block
New Delhi.



3. The Secretary,
Department of Posts
Dak Bhawan
New Delhi.

5. The Director,
National Savings Institute
Nagpur.

7. Reserve Bank of India
Central Accounts Section
Additional Office Section
East High Court Road
Nagpur-440001.

4. The Secretary,
Department of Financial -
Services
Jeevandeep Building
Parliament Street, New Delhi.

6. Chief General Manager
Department of Govt. & Bank
Accounts
Reserve Bank of India
Central Office
Mumbai.

8. Chief Secretaries of States/UT
Governments.

MINISTRY OF FINANCE
(Department of Economic Affairs)

NOTIFICATION

New Delhi, the September, 2016

G.S.R. (E). – In exercise of the powers conferred by section 12 of the Government Savings Certificates Act, 1959 (46 of 1959), the Central Government hereby makes the following rules further to amend the National Savings Certificates (VIII Issue) Rules, 1989, namely:-

1. (1) These rules may be called the National Savings Certificates (VIII Issue) (Amendment Rules), 2016.
- (2) They shall be deemed to have come into force on the 1st day of October, 2016.
2. In the National Savings Certificates (VIII Issue) Rules, 1989 (hereinafter referred to as the said rules), in rule 15,-
 - (a) in sub-rule (6E), after the figures, letters and words "1st day of April, 2016", the words, figures and letters "1st day of April, 2016 but before the 1st day of October, 2016," shall be substituted;
 - (b) after sub-rule (6E) and the Table relating thereto, the following shall be inserted, namely:-

"(6F) Where a certificate has been purchased on or after the 1st day of October, 2016 the maturity period of a certificate of any denomination, shall be five years, commencing from the date of issue of the certificate. The amount inclusive of interest, payable on encashment of the certificate at any time after the expiry of its maturity period shall be Rs. 146.93 for denomination of Rs. 100 and at proportionate rate for any other denomination. The interest as specified in the Table below shall accrue to the holder or holders of the certificate at the end of each year and the interest so accrued at the end of each year upto the end of the fourth year shall be deemed to have been reinvested on behalf of the holder and aggregated with the amount of face value of the certificate.

TABLE

The year for which interest accrues	Amount of interest (rupees) accruing on certificate of Rs. 100 denomination
First Year	8.0
Second Year	8.64
Third Year	9.33
Fourth Year	10.08
Fifth Year	10.88

Note: The amount of interest accruing on a certificate of any other denomination shall be proportionate to the amount specified in the Table above".

3. In rule 16 of the said rules, in sub-rule (4),-

- (a) in clause (ix), for the figures, letters and words "1st day of April, 2016", the words, figures and letters "1st day of April, 2016 but before the 1st day of October, 2016" shall be substituted;
- (b) after clause (ix) and the Table relating thereto, the following shall be inserted, namely:-

"(x) If a certificate is encashed under sub-rule (1) after the expiry of three years from the date of certificate purchased on or after the 1st day of October 2016, the amount payable, inclusive of interest accrued under rule 15 and after adjustment of discount, shall be as specified in the Table below for a certificate of Rs. 100 denomination and at a proportionate rate for a certificate of any other denomination.

TABLE

Period from the date of the certificate to the date of its encashment	Amount payable inclusive of interest (Rupees)
(1)	(2)
Three years or more, but less than three years and six months	122.50
Three years and six months or more, but less than four years	126.72
Four years or more, but less than four years and six months	131.08
Four years and six months or more, but less than five years	135.59

[F. No. 1/4/2016-NS-II]


Prashant Goyal
Joint Secretary

Note : The principal rules were published vide G.S.R. 496(E), dated the 1st May, 1989, and subsequently amended vide: G.S.R. 508(E), dated the 23rd May, 1990, G.S.R. 120(E), dated the 8th March, 1998, G.S.R. 7(E), dated the 1st January, 1999, G.S.R. 491(E), dated the 6th July, 1999, G.S.R. 47(E), dated the 15th January, 2000, G.S.R. 156(E), dated the 1st March, 2001, G.S.R. 572(E), dated the 2nd August, 2001, G.S.R. 163(E), dated the 1st March, 2002, G.S.R. 711(E), dated the 17th October, 2002, G.S.R. 179(E), dated the 1st March, 2003, G.S.R. 590(E), dated the 25th July, 2003, G.S.R. 591(E), dated the 25th July, 2003, G.S.R. 820(E), dated the 16th October, 2003, G.S.R. 289(E), dated the 13th May, 2005, G.S.R. 744(E), dated the 4th October, 2011 and G.S.R. 842(E), dated the 25th November, 2011, G.S.R. 318(E), dated the 25th April, 2013, G.S.R. 397(E), dated the 25th June, 2013, G.S.R. 226(E), dated the 13th March, 2014, G.S.R. 494(E), dated the 11th July, 2014 and G.S.R. 354(E), dated the 29th March, 2016.

MINISTRY OF FINANCE
(Department of Economic Affairs)

NOTIFICATION

New Delhi, the September, 2016

G.S.R (E). – In exercise of the powers conferred by section 15 of the Government Savings Bank Act, 1873 (5 of 1873), the Central Government hereby makes the following rules further to amend the Post Office Recurring Deposit Rules, 1981, namely:-

1. (1) These rules may be called the Post Office Recurring Deposit (Amendment) Rules, 2016.
(2) They shall be deemed to have come into force on the 1st day of October, 2016.
2. In the Post Office Recurring Deposit Rules, 1981 (hereinafter referred to as the said rules), in rule 9,—
 - (a) in the Schedule under clause (a) of sub-rule 1, for the last entries, the following entries shall be substituted, namely:-

“From 1.4.16 to 30.9.2016 (both dates inclusive) 726.97
From 1.10.2016 onwards 725.05”.
 - (b) in the schedule under clause (a) of sub-rule (2), for the last entry, the following entries shall be substituted, namely:-

“From 1.4.16 to 30.9.2016 (both dates inclusive) 726.97
From 1.10.2016 onwards 725.05”.
3. In rule 10 of the said rules, in sub-rule (2), in items (a) and (c), for the words and figures “Tables 1, 2, 11, 13, 17, 20, 22, 26, 29, 32, 35, 38, 41, 44, 47,50,53 or 56”, the figures and words “Tables 1, 2, 11, 13 17, 20, 22, 26, 29, 32, 35, 38, 41, 44,47, 50, 53, 56 or 59” shall be substituted.
4. In rule 11 of the said rules, in sub-rule (2), in items (b) and (c), for the words and figures “Tables 3, 4, 12, 14, 18, 21, 23, 27, 30, 33, 36, 39, 42, 45, 48, 51, 54, or 57”, the words and figures “Tables 3, 4, 12, 14, 18, 21, 23, 27, 30, 33, 36, 39, 42, 45, 48, 51, 54, 57 or 60” shall be substituted.
5. In rule 12 of the said rules,-
 - (a) in sub-rule (1), in item (b), in sub-item (ii), for the words and figures “Tables 5, 6, 7, 8, 9 10, 15, 16, 19, 24, 25, 28, 31, 34, 37, 40, 43 ,46, 49, 52, 55 or 58”, the words and figures “Tables 5, 6, 7, 8, 9, 10, 15, 16, 19, 24, 25, 28, 31, 34, 37, 40, 43, 46, 49, 52,55, 58 or 61” shall be substituted.
 - (b) in sub-rule (3) and sub-rule (4), for the words and figures “Tables 5, 6, 7, 8, 9, 10, 15, 16, 19, 24, 25, 28, 31, 34, 37, 40, 43, 46, 49, 52,55 or 58”, the words and figures “Tables 5, 6, 7, 8, 9, 10, 15, 16, 19, 24, 25, 28, 31, 34, 37, 40, 43, 46, 49, 52, 55, 58 or 61” shall be substituted.
6. After Table 58 of the said rules, the following Tables shall be inserted, namely:-

TABLE 59
(See Rule 10)

Amount, inclusive of interest, payable on an account opened on or after the 1st day of October, 2016 and continued, with monthly deposits, beyond the maturity period or maturity period as extended under sub-rule (1) of rule 7.

Number of completed years for which the account continued	Amount (Rupees) repayable on an account of Rs. 10 denomination
One year	904.27
Two years	1096.93
Three years	1304.05
Four years	1526.71
Five years	1766.07

Note: The amount repayable on an account of any other denomination shall be proportionate to the amount specified above.

TABLE 60
(See Rule 11)

Amount, inclusive of interest, repayable on an account opened on or after the 1st day of October, 2016 and continued, without any fresh monthly deposits, beyond the maturity period or maturity period as extended under sub-rule (1) of rule 7.

Number of completed years for which the account continued	Amount (Rupees) repayable on an account of Rs. 10 denomination
One year	779.45
Two years	837.92
Three years	900.79
Four years	968.37
Five years	1041.02

Note: The amount repayable on an account of any other denomination shall be proportionate to the amount specified above.

TABLE 61
(See Rule 12)

Amount, payable to legal heir or nominee on the death of the depositor in a Five Year Recurring Deposit Account opened on or after the 1st day of October, 2016.

Number of deposits made	Amount (Rupee) for denomination of Rs.10	No. of deposits made	Amount (Rupees) for denomination of Rs.10
1 to 11	Deposits made	36	403.26
12	124.82	37	415.76
13	135.64	38	428.34
14	146.52	39	440.99
15	157.46	40	453.71
16	168.48	41	466.52
17	179.56	42	479.40
18	190.70	43	492.36
19	201.92	44	505.40
20	213.20	45	518.51

Number of deposits made	Amount (Rupee) for denomination of Rs.10	No. of deposits made	Amount (Rupees) for denomination of Rs.10
21	224.55	46	531.71
22	235.97	47	544.98
23	247.45	48	558.34
24	259.01	49	571.78
25	270.64	50	585.29
26	282.33	51	598.89
27	294.10	52	612.58
28	305.94	53	626.34
29	317.85	54	640.19
30	329.83	55	654.12
31	341.89	56	668.14
32	354.02	57	682.24
33	366.22	58	696.42
34	378.49	59	710.69
35	390.84	60	725.05

Note: The amounts shall be proportionate for other denominations.

[F. No. 1/04/2016-NS-II]


Prashant Goyal
Joint Secretary

Note : The Principal rules were published vide G. S. R. 666(E), dated the 17th December, 1981, and subsequently amended vide: - G.S.R. 301(E), dated the 1st April, 1982, G.S.R. 258(E), dated the 11th March, 1983, G.S.R. 62(E), dated the 14th February, 1984, G.S.R. 95(E), dated the 7th February, 1986, G.S.R. 194(E), dated the 13th February, 1986, G.S.R. 363(E), dated the 1st April, 1987, G.S.R. 39(E), dated the 16th January, 1988, G.S.R. 458(E), dated the 15th April, 1988, G.S. R. 708(E), dated the 21st July, 1989, G.S.R. 16(E), dated the 9th January, 1990, G.S.R. 190(E), dated the 27th March, 1991, G.S.R. 579(E), dated the 12th September, 1991, G.S.R. 918(E), dated the 11th December, 1992, G.S.R. 42(E), dated the 1st February, 1993, G.S.R. 587(E), dated the 2nd September, 1993, G.S.R. 2(E), dated the 1st January, 1999, G.S.R. 748(E), dated the 4th November, 1999, G.S.R. 44(E), dated the 15th January, 2000, G.S.R. 152(E), dated the 1st March, 2001, G.S.R. 160(E) dated the 1st March, 2002, G.S.R. 514(E), dated the 23rd July, 2002, G.S.R. 662(E), dated the 23rd September, 2002, G.S.R. 175(E), dated the 1st March, 2003, G.S.R. 588(E), dated the 25th July, 2003, G.S.R. 838 (E), dated the 27th December, 2004, G.S.R. 480(E), dated the 26th June, 2008 and G.S.R. 740(E), dated the 4th October, 2011 and G.S.R. 843(E), dated the 25th November, 2011, G.S.R. 320(E), dated the 25th April, 2012, G.S.R. 398 (E), dated the 25th June, 2013, G.S.R. 221 (E), dated 13th March, 2014, G.S.R. 491 (E), dated the 11th July, 2014 and G.S.R. 355(E), dated the 29th March, 2016.

[TO BE PUBLISHED IN THE GAZETTE OF INDIA: EXTRAORDINARY, PART II-SECTION 3- SUB-SECTION (i)]

MINISTRY OF FINANCE
(Department of Economic Affairs)

NOTIFICATION

New Delhi, the September, 2016

G.S.R. (E). – In exercise of the powers conferred by section 12 of the Government Savings Certificates Act, 1959 (46 of 1959), the Central Government hereby makes the following rules to amend the Kisan Vikas Patra Rules, 2014, namely:-

- (1) These rules may be called the Kisan Vikas Patra (Amendment Rules), 2016.
(2) They shall be deemed to have come into force on the 1st day of October, 2016.
- In the Kisan Vikas Patra Rules, 2014 (hereinafter referred to as the said rules), in rule 16, in sub-rule (1), for the words nine years and two months, the words nine years and four months shall be substituted.
- In the said rules, in rule 17, in sub-rule (3), the premature encashment value of Certificates purchased on or after 1.10.2016 but on or before 31.12.2016 shall be:-

TABLE

Period from the date of the certificate to the date of its encashment	Amount payable inclusive of interest (Rupees)
(1)	(2)
Two and half years but less than three years	1176
Three years but less than three and half years	1215
Three and half years but less than four years	1255
Four years but less than four and half years	1296
Four and half years but less than five years	1339
Five years but less than five and half years	1383
Five and half years but less than six years	1429
Six years but less than six and half years	1476
Six and half years but less than seven years	1524
Seven years but less than seven and half years	1575
Seven and half years but less than eight years	1626
Eight years but less than eight and half years	1680
Eight and half years but less than nine years	1735
Nine years but before the maturity of Certificate	1793
On maturity of certificate	2000

[F. No. 1/4/2016-NS-II]


Prashant Goyal
Joint Secretary

Note : The principal rules were published vide G.S.R. 705(E), dated the 23rd September, 2014 and subsequently amended vide: G.S.R. 330(E), dated the 21st March, 2016 and G.S.R. 353(E), dated the 29th March, 2016.

[TO BE PUBLISHED IN THE GAZETTE OF INDIA: EXTRAORDINARY, PART II-SECTION 3- Sub-Section (i)]

MINISTRY OF FINANCE
(Department of Economic Affairs)

NOTIFICATION

New Delhi, September, 2016

G.S.R (E). – In exercise of the powers conferred by section 15 of the Government Savings Banks Act, 1873 (5 of 1873), the Central Government hereby makes the following rules further to amend the Post Office (Monthly Income Account) Rules, 1987, namely:-

1. (1) These rules may be called the Post Office (Monthly Income Account) Amendment Rules, 2016.
- (2) They shall be deemed to have come into force on the 1st day of October, 2016.
2. In the Post Office (Monthly Income Account) Rules, 1987, in rule 8, in sub-rule (1), after clause (m), the following clause shall be inserted, namely:

“(n) 7.7 per cent. per annum in respect of deposits made on or after the 1st day of October, 2016.”

[F. No. 1/04/2016-NS-II]

Prashant Goyal
Joint Secretary

Note : The Principal rules were published vide G. S. R. 701(E), dated the 10th August, 1987, and subsequently amended vide: - G.S.R. 805(E), dated the 21st July, 1988, G.S.R. 46(E), dated the 20th January, 1989, G.S.R. 581(E), dated the 12th September, 1991, G.S.R. 430(E), dated the 24th April, 1992, G.S.R. 390(E), dated the 29th April, 1993, G.S.R. 585(E), dated the 2nd September, 1993, G.S.R. 5(E), dated the 1st January, 1999, G.S.R. 45(E), dated the 15th January, 2000, G.S.R. 80(E), dated the 1st February, 2000, G.S.R. 613(E), dated the 18th July, 2000, G.S.R. 153(E), dated the 1st March, 2001, G.S.R. 161(E), dated the 1st March, 2002, G.S.R. 350(E), dated the 10th May, 2002, G.S.R. 176(E), dated the 1st March, 2003, G.S.R. 758(E), dated the 23rd September, 2003, G.S.R. 288(E), dated the 13th May, 2005, G.S.R. 59(E), dated the 10th February, 2006, G.S.R. 521(E), dated the 1st August, 2007, G.S.R. 763(E) dated the 8th December, 2007 and G.S.R. 741(E), dated the 4th October, 2011 and G.S.R. 845(E), dated the 25th November, 2011, G.S.R. 322(E), dated the 25th April, 2012, G.S.R. 399(E), dated the 25th June, 2013, G.S.R. 223(E), dated the 13th March, 2014, G.S.R. 490 (E), dated the 11th July, 2014 and G.S.R. 349(E), dated the 29th March, 2016.

**[TO BE PUBLISHED IN THE GAZETTE OF INDIA: EXTRAORDINARY, PART II-SECTION 3-
Sub-Section (i)]**

**Ministry of Finance
(Department of Economic Affairs)**

Notification

New Delhi, the September, 2016

G.S.R. (E). - In exercise of the powers conferred by section 15 of the Government Savings Banks Act, 1873 (5 of 1873), the Central Government hereby makes the following rules further to amend the Senior Citizens Savings Scheme Rules, 2004, namely:-

1. (1) These rules may be called the Senior Citizen Savings Scheme (Amendment) Rules, 2016.

(2) They shall be deemed to have come into force on the 1st day of October, 2016.

2. In the Senior Citizen Savings Scheme Rules, 2004, in rule 7, in sub-rule (1), after the fifth proviso, following proviso shall be inserted, namely:-

“Provided also that in the case of a deposit made under these rules on or after the 1st day of October, 2016, it shall bear at the rate of 8.5 per cent. per annum from the date of deposit.”

[F. No. 1/04/2016-NS-II]

**Prashant Goyal
Joint Secretary**

Note: The Senior Citizens Savings Scheme Rules, 2004 were published in the Gazette of India, Extraordinary, vide notification number G. S. R. 490(E), dated the 2nd August, 2004 and subsequently amended vide numbers G. S. R. 706(E), dated the 27th October, 2004, GSR 176(E), dated the 23rd March, 2006, GSR 390(E), dated the 24th May 2007, G.S.R. 639 (E), dated the 28th July, 2010, G.S.R. 770(E), dated the 19th October, 2011, G.S.R.321 (E), dated the 25th April 2012, G.S.R. 402 (E), dated the 25th June 2013, G.S.R.224 (E), dated the 13th March 2014, G.S.R. 492 (E), dated the 11th July, 2014, G.S.R. 592 (E) dated the 27th July, 2015 and G.S.R. 351 (E), dated the 29th March, 2016.

**[TO BE PUBLISHED IN THE GAZETTE OF INDIA: EXTRAORDINARY, PART II-SECTION 3-
Sub-Section (i)]**
Ministry of Finance

(Department of Economic Affairs)

Notification

New Delhi, the September, 2016

G.S.R. (E). - In exercise of the powers conferred by section 15 of the Government Savings Banks Act, 1873 (5 of 1873), the Central Government hereby makes the following rules further to amend the Sukanya Samriddhi Account Rules, 2014.

1.(1) These rules may be called the Sukanya Samriddhi Account (Amendment) Rules, 2016.

(2) They shall be deemed to have come into force on the 1st day of October, 2016.

2. In the Sukanya Samriddhi Account Rules, 2014, in rule 7, in sub-rule (1), after second proviso, the following proviso shall be inserted, namely:-

“Provided that in the case of a deposit made under these rules on or after the 1st day of October, 2016, it shall bear at the rate of 8.5 per cent. per annum from the date of deposit.”

[F. No. 1/04/2016-NS-II]

Prashant Goyal
Joint Secretary

Note: - The Sukanya Samriddhi Account Rules, 2014 were published in the Gazette of India (Extraordinary) vide notification number G. S. R. 863(E), dated the 2nd December, 2014 and subsequently amended vide G.S.R. 593(E), dated the 27th July, 2015, G.S.R. No. 323(E), dated 18th March, 2016 and G.S.R. 352 (E), dated the 29th March, 2016.

**[TO BE PUBLISHED IN THE GAZETTE OF INDIA: EXTRAORDINARY, PART II-SECTION 3-
Sub-Section (i)]**

**MINISTRY OF FINANCE
(Department of Economic Affairs)**

NOTIFICATION

New Delhi, the September, 2016

GSR (E).— In pursuance of section 5 of the Public Provident Fund Act, 1968 (23 of 1968) the Central Government hereby notifies that the subscriptions made to the fund on or after the 1st day of October, 2016 and the balances at the credit of the subscriber shall bear interest at the rate of 8.0 per cent. per annum.

[F. No. 1/04/2016-NS-II]

**Prashant Goyal
Joint Secretary**

Note: The Principal Scheme was notified vide G.S.R. 1136(E), dated the 15th June, 1968 and subsequently amended vide G.S.R. 368(E), dated the 1st August, 1972, G.S.R. 217(E), dated the 9th March, 1979, G.S.R. 271(E), dated the 16th March, 1983, G.S.R. 54(E), dated the 7th February, 1984, G.S.R. 895(E), dated the 23rd June, 1986 G.S.R. 1013(E), dated the 20th August, 1986, G.S.R. 793(E), dated the 29th August, 1989 G.S.R. 477(E), dated the 25th May, 1994, G.S.R. 489(E), dated the 6th July, 1999, G.S.R. 908(E), dated the 6th December, 2000, G.S.R. 679(E), dated the 4th October, 2002, G.S.R. 768(E), dated the 15th November, 2002, G.S.R. 585(E), dated the 15th July, 2003, G.S.R. 690(E), dated the 27th August, 2003, G.S.R. 755(E), dated the 19th November, 2004, G.S.R. 291(E), dated the 13th May, 2005, G.S.R. 956(E), dated the 7th December, 2010, G.S.R. 844(E), dated the 25th November, 2011, G.S.R. 225(E), dated the 13th March, 2014, G.S.R. 496 (E), dated the 11th July, 2014, G.S.R. 588(E), dated the 13th August, 2014 and G.S.R. 350 (E) dated the 29th March, 2016.

[TO BE PUBLISHED IN THE GAZETTE OF INDIA: EXTRAORDINARY, PART II-SECTION 3-
Sub-Section (i)]

MINISTRY OF FINANCE
(Department of Economic Affairs)

NOTIFICATION

New Delhi, the September, 2016

G.S.R (E).- In exercise of the powers conferred by section 15 of the Government Savings Banks Act, 1873 (5 of 1873), the Central Government hereby makes the following rules further to amend the Post Office Time Deposit Rules, 1981, namely:-

1. (1) These rules may be called the Post Office Time Deposit (Amendment) Rules, 2016.
- (2) They shall be deemed to have come into force on the 1st day of October, 2016.
2. In the Post Office Time Deposit Rules, 1981, in rule 7,-
 - (A) under the heading Table-V, for the brackets, words, figures and letters “(For deposits made on or after the 1st April, 2016)”, the brackets words, figures and letters,”(For deposits made on or after the 1st day of April, 2016 but before the 1st day of October, 2016)” shall be substituted;

(B) after Table-V, the following Table shall be inserted, namely:-

“Table-W”

[For deposits made on or after the 1st October, 2016]

Period of deposit	Rate of Interest per cent. per annum
1 year	7.0
2 years	7.1
3 years	7.3
5 years	7.8

(C) in the Notes, in paragraph (2), for the word and letter “Table V”, the words and letters “Table V or Table W” shall be substituted.

[F. No. 1/04/2016-NS-II]

Prashant Goyal
Joint Secretary

Note : The Principal rules were published *vide* G.S.R. 664(E), dated the 17th December, 1981, and subsequently amended *vide*: - G.S.R. 300(E), dated the 1st April, 1982, G.S.R. 257(E), dated the 11th March, 1983, G.S.R. 502(E), dated the 9th July, 1984, G.S.R. 418(E), dated the

10th May, 1985, G.S.R. 193(E), dated the 12th February, 1986, G.S.R. 362(E), dated the 1st April, 1987, G.S.R. 1005(E), dated the 23rd December, 1987, G.S.R. 353(E), dated the 18th March, 1988, G.S.R. 507(E), dated the 23rd May, 1990, G.S.R. 191(E), dated the 27th March, 1991, G.S.R. 580(E), dated the 12th September, 1991, G.S.R. 727(E), dated the 6th December, 1991, G.S.R. 431(E), dated the 24th April, 1992, G.S.R. 586(E), dated the 2nd September, 1993, G.S.R. 118(E), dated the 8th March, 1995, G.S.R. 5(E), dated the 1st January, 1999, G.S.R. 43(E), dated the 15th January, 2000, G.S.R. 151(E), dated the 1st March, 2001, G.S.R. 159(E), dated the 1st March, 2002, G.S.R. 174(E), dated the 1st March, 2003, G.S.R. 589(E), dated the 25th July, 2003, G.S.R. 286(E), dated the 13th May, 2005, G.S.R. 479(E), dated the 26th June, 2008, G.S.R. 742(E), dated the 4th October, 2011, G.S.R. 846(E), dated the 25th November, 2011, G.S.R. 323(E), dated the 25th April, 2012, G.S.R. 400 (E), dated the 25th June, 2013, G.S.R. 222(E), dated the 13th March, 2014, G.S.R. 490 (E), dated the 11th July, 2014 and G.S.R. 356 (E) dated the 29th March, 2016.

**F. No. 32-01/2016-SB
Government of India
Ministry of Communication
Department of Posts
(F.S. Division)**

**Dak Bhawan, New Delhi
Dated: 04 /11/2016**

To

All Heads of Circles
Addl. Director General, APS, New Delhi

Subject:-Modification in Public Provident Fund (PPF) Scheme Rules, 2016 regarding premature closure of PPF Account.

Sir/Madam,

The undersigned is directed to say that vide its O.M No.1/4/2016-NS-II dated 20th June,2016, Govt. of India, Ministry Of Finance, Department of economic Affairs (Budget Division) has notified the amendment to the Public Provident Fund Scheme, Rules 1968 as per the notification dated 18.06.2016 (Copy enclosed).

02. As a result of this amendment, a subscriber shall be allowed premature closure of his account or the account of a minor of whom he/she is the guardian, on a written application to the Account Office, on any one of the following grounds:-

(i) the amount is required for the treatment of serious ailments or life threatening disease to the account holder, spouse or dependent children or parents, on production of supporting documents from competent authority;

(ii) the amount is required for higher education of the account holder or the minor account holder, on production of documents and fee bill in confirmation of admission in a recognized institute of higher education in India or abroad:

03. However, such premature closure shall be allowed only after the account has completed five financial years and such premature closure shall be subject to deduction of such amount which shall be equivalent to one percent less interest on the interest rates as applicable from time to time in the table payable on the deposits held in the account from the date of opening of the account till the date of such premature closure. This calculation has to be done in accordance with the sample calculation as shown in the table attached in the notification dated 18.06.2016. Post offices should follow the following procedure while handling such cases:-

(a) All requests for premature closure of PPF Account supported by Medical Certificate from SMO or CMO of a Government Hospital/Dispensary/Health Centre (in case of Para 02(i) above) and Admission Letter as well as Fee Bill from a recognized Education Institute in India or abroad (in case of Para 02(ii) above) along with Passbook, should be sent to Divisional Head by post offices after verification of PPF Account details with the CBS system on the application of premature closure. In case account stands at SO, SPM will also take Account Closure Form (in duplicate) from the subscriber and send one copy to Divisional Office along with other documents. Second copy of Account Closure Form should be retained.

(b) Divisional Head, after satisfying the genuineness of the documents, should issue sanction, for premature closure of account and original documents along with Passbook should be sent to Head Postmaster of the HPO concerned.

(c) Head Postmaster should get the recalculation of interest done from SBCO (till software is amended) and close the account as Exceptional Closure in Finacle CBS Application and closure proceed should be credited into office account 0340. All such payments should be made only by crossed Cheque for the amount calculated by SBCO (not as shown by Finacle). Closure Amount calculated by SBCO (after recalculation of interest) should be accounted in HPO LOT and Consolidation after manual correction for which entry in HO Error Book should be made. Copy of error entry should be attached with closure voucher. Sanction of Divisional Head and supporting documents should also be attached to the account closure voucher.

(d) In case account stands at any SO, HPO should first transfer the account from SO to HPO, close the account as mentioned above. Particulars of payment for which cheque is issued as mentioned in Para(c) above, should be mentioned on the Account Closure Form (already received from SO through Divisional Office) by HPO. This amount should be accounted in HPO itself as it would appear in LOT and Consolidation of HPO.

(e) HPO should send cheque to SO duly entered in SO Slip and SO, on receipt of cheque, will handover the cheque to the depositor after taking receipt on the Account Closure Form retained by SO as mentioned in para 3(a) above. This Account Closure Form shall be sent to HPO for onward transfer to SBCO. SBCO will attach this Account Closure Form with the copy of Account Closure Form received from HPO.

04. This may kindly be circulated to all CBS and non-CBS Post Offices for information and necessary guidance for staff and customers. **Post Offices on Sanchaya Post will close the account by using the option Claim Closure and follow the rest of the procedure as mentioned for CBS Offices.**

05. This issues with approval of competent authority.

(Babu Lal Barolia)
Assistant Director (SB-II)

Copy to:-

1. DDG(FS)/DDG(VIG)/JS&FA/DDG(PAF/DDG(RB)/DDG(Estt.)/DDG(PG &Insp.)/ DDG (PCO)
2. Director (Tech) O/o Pr. CPMG T..N Circle.
3. Director (FS)/Director (CBS), Dak Bhawan.
4. Director of Audit (P&T), Delhi.
5. All Directors/Dy. Directors of Accounts, Postal
6. Director, Postal Staff College, Ghaziabad.
7. All Directors, Postal Training Centres.
8. **Director CEPT Mysore for uploading the SB order on India Post Web Site.**
9. **Dy.Director (CEPT) Chennai O/O CPMG T.N.Circle, Chennai for taking up changes in Sanchaya Post with the vendor and issue necessary guidelines to Post offices working on Sanchaya Post for handling such cases.**
- 10 **ADG(CBS) for taking up the matter with the FSI Vendor for solution development in Finacle CBS Application immediately.**
11. **Dy.Manager FSI &RSI (CEPT)O/O CPMG T N Circle Chennai.**
12. AD /Inspection/PF/Vigilance
13. All Accounts Officers ICO(SB)
14. All recognized unions.
15. MOF(DEA), NS-II, North Block, New Delhi
16. Director, NSI, CGO Complex, 'A' Wing, 4th Floor, Seminary Hills, Nagpur-440006
17. PS to Member (T) 18. PPS to Secretary Posts

1

AE
24.6.16
ADG (PSI)

Director (C)
(y.No. 3770)
27/6/16

F. No. 1/4/2016-NS.II
Ministry of Finance
Department of Economic Affairs
(Budget Division)

North Block, New Delhi
Dated: 30.6.2016

ICER
21

AS
7/6/16
(SB-I)

To
The Assistant Manager
Reserve Bank of India
Department of Government & Bank Accounts
Central Office, Byculla Office Building
4th Floor, Opp. Mumbai Central Railway Station
Byculla, Mumbai-400008

Subject: Public Provident Fund (Amendment) Scheme, 2016,-reg.

Sir,
I am directed to forward herewith copy of notification dated 18.6.2016 on the above mentioned subject for information and for further circulation to all concerned.

Yours faithfully

Padam Singh
(Padam Singh)
Sr. Regional Director (NS)
Tele: 23095155

Copy to:

- ✓ The Director (FS), FS Division, Department of Posts M/o Communication & IT Dak Bhawan, Sansad Marg, New Delhi for circulating the aforesaid instructions to all Post Offices operating PPF Scheme. Copy of Notification is enclosed.
2. The Jt. Director & HoD, National Savings Institute, 1st Floor, ICCW Building, 4, Deendayal Upadhyay Marg, New Delhi- 110002 for information please. Copy of Notification is enclosed.

[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II,
SECTION 3, SUB-SECTION (i)]

MINISTRY OF FINANCE

(Department of Economic Affairs)

NOTIFICATION

New Delhi, the 18th June, 2016

G.S.R.....(E) In exercise of the powers conferred by sub-section of (4) of section 3 of the Public Provident Fund Act, 1968 (23 of 1968), the Central Government hereby makes the following scheme further to amend the **Public Provident Fund Scheme, 1968, namely:-**

1. (1) This Scheme may be called Public Provident Fund (Amendment) Scheme, 2016.

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

2. In the Public Provident Fund Scheme, 1968, in Paragraph 9, for sub-rule 3(C), the following sub-paragraph shall be substituted, namely:-

*(3C) A subscriber shall be allowed premature closure of his account or the account of a minor of whom he is the guardian, on a written application to the Accounts Office, on any of the following grounds namely:-

- (i) that the amount is required for the treatment of serious ailments or life threatening diseases of the account holder, spouse or dependent children or parents, on production of supporting documents from competent medical authority;
- (ii) that the amount is required for higher education of the account holder or the minor account holder, on production of documents and fee bills in confirmation of admission in a recognised institute of higher education in India or abroad:

Provided that such premature closure shall be allowed only after the account has completed five financial years:

Provided further that premature closure under this sub-paragraph shall be subject to deduction of such amount which shall be equivalent to one percent less interest on the interest rates as applicable from time to time in the table payable on the deposits held in the account from the date of opening of the account till the date of such premature closure, calculated in accordance with the sample calculation as shown in the table on next page:

Calculation showing the interest payable to depositor

Year (1)	Opening Balance (2)	Assumed Fresh Deposit (3)	Total Amount (4)	Rate of Interest (5)	1% less on the applicable rate of interest (6)	Interest accrued (7)	Outstanding Balance (8)
2006-07		1000 00	1000 00	8.0	7.0	70 00	1070 00
2007-08	1070 00	500 00	1570 00	8.0	7.0	109 90	1679 90
2008-09	1679 90	500 00	2179 90	8.0	7.7	167 85	2347 75
2009-10	2347 75	700 00	3047 75	8.0	7.0	213 34	3261 09
2010-11	3261 09	600 00	3861 09	8.0	7.0	270 28	4131 37
2011-12	4131 37	1000 00	5131 37	8.6	7.6	389 98	5521 36
2012-13	5521 36	1200 00	6721 36	8.8	7.8	524 27	7245 62
2013-14	7245 62	1500 00	8745 62	8.7	7.7	673 41	9419 03
2014-15	9419 03	1500 00	10919 03	8.7	7.7	840 77	11759 80
2015-16	11759 80	1000 00	12759 80	8.7	7.7	982 50	13742 30
Total		9500 00					13742 30

[F.No. 104/2016-NS II]

Prashant Goyal
Joint Secretary

Note: The Principal Scheme was notified vide G.S.R. 1136(E) dated the 15th June 1968 and subsequently amended vide G.S.R. 368(E) dated the 1st August 1972, G.S.R. 217(E), dated the 9th March 1979, G.S.R. 271(E) dated the 16th March 1983, G.S.R. 54(E), dated the 7th February, 1984, G.S.R. 875(E) dated the 23rd June 1986, G.S.R. 1013(E), dated the 20th August 1986, G.S.R. 793(E), dated the 29th August 1989, G.S.R. 477(E), dated the 25th May 1994, G.S.R. 439(E), dated the 6th July 1999, G.S.R. 908(E), dated the 6th December 2000, G.S.R. 679(E), dated the 4th October 2002, G.S.R. 768(E), dated the 15th November, 2002, G.S.R. 585(E), dated the 15th July, 2003, G.S.R. 690(E), dated the 27th August 2003, G.S.R. 755(E), dated the 19th November 2004, G.S.R. 291(E), dated the 13th May 2005, G.S.R. 956(E), dated the 7th December, 2010, G.S.R. 844(E), dated the 25th November, 2011, G.S.R. 225(E), dated the 13th March 2014, G.S.R. 496(E), dated 11th July, 2014 and G.S.R. 588(E), dated the 13th August, 2014, G.S.R. 332(E) dated 21st March, 2016, G.S.R. 350(E) dated 29th March, 2016.

SB ORDER NO 12/2016

F. No. 116-11/2016-SB
Government of India
Ministry of Communication
Department of Posts (F.S. Division)

Dak Bhawan Sansad Marg
New Delhi- 110001

Dated: 8th November 2016

To,
All Heads of Circles/Regions
Addl. Director General, APS, New Delhi

Subject- Withdrawal of Legal Tender Character of existing Rs 500/- and Rs 1,000/- banknotes

Sir/Madam

In terms of Gazette Notification No 10/3/2016-CY.1 dated 8th November 2016 issued by Government of India, existing banknotes in the denominations of Rs.500/- and Rs1,000/- of Mahatma Gandhi Series issued from 2005 and also those issued prior to 2005, (hereinafter referred to as Withdrawn Old Series, WOS) shall cease to be legal tender in payment or on account at any place on the expiry of **the 08th** day of November, 2016 (D day) except to the extent provided in the Notification. A new series of banknotes (Mahatma Gandhi New Series) having different size and design, highlighting the cultural heritage and scientific achievements of the country including Rs. 2,000 notes, will be issued. Bank branches, **Head and Sub Post Offices** will be the agencies through which the members of public and other entities will be exchanging the WOS banknotes for banknotes in other bank notes having legal character **and** bank branches, **all post offices** for depositing the WOS banknotes for crediting to their **saving bank** accounts, within a period **from 10th of November,2016 till close of 30th of December 2016**, as prescribed in the Government of India Notification. Therefore, **HO/SO/BOs** have to accord highest priority to this work. In order to enable the members of public and other entities to exchange **or deposit** their existing Rs 500/- and Rs 1,000/- notes, the following arrangements have to be made by the Post Offices:

1. Action to be taken on 9th November, 2016

- i) November 9th, 2016 shall be a non-business working day for all **Post Offices**. However, **all POs** will function on that day to carry out preparations for implementing the scheme as per this circular.
- ii) The WOS banknotes stocked in ATMs **and Post Offices** attached to the **HO/SOs** will have to be called back forthwith. The **HO/SOs** will be responsible for recalling the WOS banknotes from them.
- iii) **HO/SOs** should hence take steps to stop issuing WOS banknotes through their branches, and Infosys should stop their ATM network switch on 9th November, 2016. All ATMs will have to be re-configured by Infosys to disburse only Rs 100/- and Rs.50/- denomination banknotes **until further orders**.

- iv) **HO/SOs** have to stock the ATMs with banknotes of Rs.100/- and Rs.50/- denominations and these machines have to be configured to disburse a maximum of Rs.2000/- per card per day till further instructions. ATMs will be made functional only after they are re-configured and stocked with banknotes of Rs 100/ and Rs 50/ denominations. Postmasters may check the same.
- v) Every **HO/SO/BO** shall prepare and send to its Divisional Office, a statement in the format provided in **Annexure-1**, showing details of WOS banknotes held by it as at the close of business of D Day, including the stock of WOS banknotes recalled from ATMs, **in SO/BOs etc.**
- vi) Arrangement should be made by the post offices to promptly deposit these WOS banknotes with the linked currency chest of **Banks/HO/SOs** and get the amount credited to their account.
- vii) **All Post Offices** should estimate their cash requirement and obtain from the linked currency chest, the banknotes of other valid denominations *at the one and half time of requirement.*
- viii) Mahatma Gandhi New Series bank notes **of Rs 500 and Rs 2000 denominations** should not be disbursed through ATMs until further orders.
- ix) Information Material for educating the public regarding withdrawal of Legal Tender character of the WOS banknotes and salient features of the new banknotes **released by RBI are required to be used for public education.**
- x) The HO/SOs should identify the staff for managing the exchange counters and brief them properly about the scheme and the procedure to be followed. A copy of the FAQ provided in **Annexure-5** may be supplied to the staff manning the exchange counters.

2. Action to be taken on 10th November, 2016

- i) **HO/SOs** have to accord top priority to provide facility for exchanging / accepting deposits of WOS banknotes **but BOs shall only accept deposits by individuals or entities in their own post office saving bank accounts** and HO/SO will open additional counters to meet the public demand and keep the counters open for extended hours, if necessary. Maximum staff should be deployed for this purpose. If necessary, **Post Offices** may consider hiring retired employees for a temporary period to take care of additional work load.
- ii) **Provision of Exchange Facility At Head Offices/ Sub Offices:** Members of public can exchange withdrawn old series (WOS) banknotes for banknotes having legal tender character at all branches of public sector banks, private sector banks, foreign banks, Regional Rural Banks, Urban Cooperative Banks and State Cooperative banks, **Head Post Office/ Sub Post Offices from 10th** November 2016 to **24th** November 2016, up to an aggregate amount of Rs.4000/- per person against production of valid identity proof and filling up of a request slip as prescribed in **Annexure-2**. Such exchange facility is also available to all other legal entities / organizations such as corporates, Government departments, Societies, NGOs, firms, etc.
- iii) **Deposit of WOS Notes into POSB Accounts:**

- a. There is no upper limit for depositing such WOS banknotes to credit of the account of the tenderer. If the tenderer is having account with the same post office, he/she need not submit any identity proof for depositing these banknotes to his/her account. However, if he/she has account with **another HO/SO connected to the CBS**, the banknotes tendered can be accepted subject to his/her submitting the identity proof.
- b. In case the tenderer of the WOS banknotes is depositing the money in the account of another person or entity, a letter of authority from the account holder and identity proof of the tenderer are required to be produced. **POs** should retain a copy of the Identity Proof.
- c. All legal entities / organizations such as corporates, Government departments, Societies, NGOs, firms, etc. can deposit their WOS banknotes to their account without any limit. The tenderer of WOS notes for such entities should carry his identity proof as indicated in Annex-2 and a mandate/authority letter signed by the person authorized to operate the account clearly indicating the name of the bearer, account number and denomination wise details of the WOS banknotes for depositing the amount to the account.

3. Restriction on Withdrawal of Cash by Cheque / Withdrawal Slip:

Withdrawal of cash by cheque or withdrawal slip will be restricted to Rs 10,000/- per **day at HO/SO** and Rs 5000/- **at BOs** up to the close of working hours on **24th** November, 2016. Such withdrawal will be further restricted up to Rs. 20,000 per week.

4. Reporting Mechanism

Each **HO/SO** exchanging banknotes in the denominations of Rs.500/- and Rs1,000/- shall report at the close of business on each day starting from **10th** November, 2016 till the closure of the scheme on **30th** December, 2016 by email or Fax to their Divisional Office a statement as per **Annexure-3** showing the details of WOS Banknotes exchanged by it and the respective Divisional Offices will aggregate these as per **Annexure-3A** and report to the Divisional Office who will report to Regional Office who will in turn return the Circle Office and Circle Office to Directorate every day so as to reach by 8:00 pm to the control room set up at Directorate.


5. HO/SOs issue detailed instructions to the SO/BOs advising them to strictly adhere to the norms of the scheme and procedures laid down above. The staff at the Post Office level, particularly at the Counter, should be adequately sensitized. For this purpose, information as available at the website (www.rbi.org.in) may be used. Staff should familiarise themselves with the FAQ (as per Annex-4).
6. **Post Offices** should make copies of information material (As available at Annexure-5, Annexure-6 and Annexure-7) which will be circulated in a few hours and distribute these to the public.
7. **CPMsG/PMGs** should monitor the implementation of the scheme on a day to day basis through a monitoring cell headed by an Officer not below the rank of Director Postal Services, who will act as a Nodal Officer.

Directorate has opened a Control Room for monitoring the progress and providing guidance to HO/SO/BOs and members of public. The email address and telephone numbers of the Control room are as under:

Sachin Kishore, Director (CBS) email directorCBS-del@indiapost.gov.in Mobile No. 9711987350

Ashok Kumar, Director (RB), email directorrb@indiapost.gov.in Mobile No. 9717937640

Yours faithfully

 8-11-16

Assistant Director (SB-I)

Copy to:

All concerned

Annexure-1

Report from BO to SO as on 8.11.2016 (only for this date)

Sl No	Name of the BO	Denomination received from BO, which were available at the close of 8th November 2016 (D day)			Denomination at SO at the close of 8th November 2016 (D day)			Total
		500	1000	Total	500	1000	Total	

Name of SO

Dated

Sl No	No of notes received for exchange			No of notes deposited in one's own account			No of notes deposited in other account			Total (A+B+C)
	500	1000	Total (A)	500	1000	Total (B)	500	1000	Total ©	

Name of the SPM _____

Signature of the SPM _____

Date: _____

Place: _____

Report from HO to Divisional Office

Name of HO *

Dated

1	2			3			4			5			6
Sl No	Denomination available as on close of 8th November 2016 *			Denomination received from SO, which were available at the close of 8th November 2016 (D day)*			No of notes deposited in one's own account at HO			No of notes deposited in other account at HO			Total (A+B)
	500	1000	Total	500	1000	Total	500	1000	Total (A)	500	1000	Total (B)	

* Information to be given for 8th November only. From 10th November this will be blank and information from column 4 to 6 only to be provided

Name of the Postmaster _____

Signature of the Postmaster _____

Date: _____

Place: _____

Annexure-2

Request Slip for exchange of Withdrawn Old series of banknotes *
in denomination of Rs 500/- and Rs 1000/-

Name of the Post Office : _____

Name of the Tenderer (In capital Letters)			
Identity Proof Original to be shown at the counter (Tick the one applicable)	Aadhar Card, Driving License, Voter ID Card, Pass Port, NAREGA Card, PAN Card, Identity Card Issued by Government Department, Public Sector Unit to its Staff,		
Identification Number (Number mentioned in the Identity Proof submitted)			
Details of Withdrawn Old series Notes submitted for exchange	Denomination	No of Pieces	Value
	Rs. 500		
	Rs.1000		
	TOTAL		
	Total value in words:		
Signature of Tenderer			
Place:			
Date:			

* To be supplied to members of public

Annexure-3

Format for reporting daily exchange of bank notes in the denomination of Rs 500/- and Rs.1000/- to the Divisional Office

Name of the HO/SO: _____

The banknotes exchanged at the HO/SO on _____ are as under:

Denomination	Number of Pieces	Total value
Rs 500		
Rs 1000		
TOTAL		

Name and Designation of the Post Office In-charge _____

Signature of the Post Office In-charge _____

Date: _____

Place: _____

Statement enclosed in Annexure-3B, Annexure -3C & Annexure -3D

Annex-3A

Format for reporting to Circle Office on a daily basis the exchange of bank notes in the denomination of Rs 500/- and Rs.1000/- at the branches of the post office

Name of the PMG: _____

The bank notes exchange\ld during the day _____ are as under:

Denomination	Number of Pieces	Total value
Rs 500		
Rs 1000		
TOTAL		

Name and Designation of the Reporting Officer _____

Signature of the Reporting Officer _____

Date: _____

Place: _____

Division to Region (Annexure-3B)

Dated

SI NO.	NO of HOs in the Division	Denomination received for exchange at HOs *			Deposit in once own account at HOs *			Deposit in accounts other than once own account at HOs *			Total (A) [Colmn 5+8+11]	No of SOs in the Division	Denomination received for exchange at SOs *			Deposit in once own account at SOs*			Deposit in accounts other than once own account at SOs*			Total (B) [Colmn 16+19+22]	Gr. Total (A)+(B) [Colmn 12+ 23]
		500	1000	Total	500	1000	Total	500	1000	Total			500	1000	Total	500	1000	Total	500	1000	Total		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24

* Number of Notes

Region to Circle (Annexure-3C)

Dated

SI NO.	NO of HOs in the Region	Denomination received for exchange at HOs *			Deposit in once own account at HOs *			Deposit in accounts other than once own account at HOs *			Total (A) [Colmn 5+8+11]	No of SOs in the Region	Denomination received for exchange at SOs *			Deposit in once own account at SOs*			Deposit in accounts other than once own account at SOs*			Total (B) [Colmn 16+19+22]	Gr. Total (A)+(B) [Colmn 12+ 23]
		500	1000	Total	500	1000	Total	500	1000	Total			500	1000	Total	500	1000	Total	500	1000	Total		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24

* Number of Notes

Circle to Directorate (Annexure-3D)

Dated

SI NO.	NO of HOs in the Circle	Denomination received for exchange at HOs *			Deposit in once own account at HOs *			Deposit in accounts other than once own account at HOs *			Total (A) [Colmn 5+8+11]	No of SOs in the Circle	Denomination received for exchange at SOs *			Deposit in once own account at SOs*			Deposit in accounts other than once own account at SOs*			Total (B) [Colmn 16+19+22]	Gr. Total (A)+(B) [Colmn 12+ 23]
		500	1000	Total	500	1000	Total	500	1000	Total			500	1000	Total	500	1000	Total	500	1000	Total		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24

* Number of Notes

Frequently Asked Questions (FAQs) on Withdrawal of Legal tender Character of the Old High Denomination Bank Notes

1. Why is this scheme?

The incidence of fake Indian currency notes in higher denomination has increased. For ordinary persons, the fake notes look similar to genuine notes, even though no security feature has been copied. The fake notes are used for antinational and illegal activities. High denomination notes have been misused by terrorists and for hoarding black money. India remains a cash based economy hence the circulation of Fake Indian Currency Notes continues to be a menace. In order to contain the rising incidence of fake notes and black money, the scheme to withdraw has been introduced.

2. What is this scheme?

The legal tender character of the notes in denominations of Rs. 500 and Rs. 1000 stands withdrawn. In consequence thereof withdrawn old high denomination (OHD) notes cannot be used for transacting business and/or store of value for future usage. The OHD notes can be exchanged for value at any of the 19 offices of the Reserve Bank of India or at any of the bank branches and at any Head Post Offices /Sub-Post Offices.

3. How much value will I get?

You will get value for the entire volume of notes tendered at the bank branches / RBI offices/ Head Post Offices and Sub-Post Offices.

4. Can I get all in cash?

No. You will get upto Rs. 4000 per person in cash irrespective of the size of tender and anything over and above that will be receivable by way of credit to bank/post office account.

5. Why I cannot get the entire amount in cash when I have surrendered everything in cash?

The Scheme of withdrawal of old high denomination (OHD) notes does not provide for it, given its objectives.

6. Rs. 4000 cash is insufficient for my need. What to do?

You can use balances in bank accounts to pay for other requirements by cheque or through electronic means of payments such as Internet banking, mobile wallets, IMPS, credit/debit cards etc.

7. What if I don't have any bank account?

You can always open an account by approaching a bank branch/post office with necessary documents required for fulfilling the KYC requirements.

8. Where can I go to exchange the notes?

The exchange facility is available at all Issue Offices of RBI and branches of commercial banks/RRBS/UCBs/State Co-op banks or at any Head Post Office or Sub-Post Office.

9. Can I go to a Branch Post Office to exchange old High Denomination (OHD) Notes.

No.

10. Need I go only to my post office where I have the account?

For exchange upto 4000 in cash you may go to any H.O./S.O. with valid identity proof.

For exchange over 4000, which will be accorded through credit to Bank/POSB account only, you may go to the bank branch/post office where you have an account or to any other CBS Post Office.

In case you want to go to a branch of any other bank/post office where you are not maintaining an account, you will have to furnish valid identity proof and POSB account details required for electronic fund transfer to your account. Both the offices should be under CBS.

11. Can I go to any Post Office for this?

Yes, you can go to any post office provided both the POs (where your account stands and where you want to deposit) are under CBS.

12. Can OHD notes be accepted by non-CBS Post Offices?

Yes, they can accept OHD notes for exchange upto Rs. 4,000 with identity proof. Besides, they are also permitted to accept deposits of OHD notes in POSB accounts standing in their offices. OHD notes shall not be accepted in these offices for POSB accounts standing in other offices. All the conditions stipulated for identification/preparation of statement prescribed should be followed/submitted by these non-CBS offices.

13. I have no account but my relative / friend has an account, can I get my notes exchanged into that account?

Yes, you can do that if the account holder's relative/friend etc gives you permission in writing. While exchanging, you should provide to the post office, evidence of permission given by the account holder and your valid identity proof.

14. Should I go to post office personally or can I send the notes through my representative?

Personal visit to the post office is preferable. In case it is not possible for you to visit the post office you may send your representative with an express mandate i.e. a written authorisation. The representative should produce authority letter and his / her valid identity proof while tendering the notes.

15. Can I withdraw from ATM?

It may take a while for the vendor to recalibrate the ATMs. Once the ATMs are functional, you can withdraw from ATMs upto a maximum of Rs. 2,000/- per card per day upto 18th November, 2016. The limit will be raised to Rs. 4000/- per day per card from 19th November 2016 onwards.

16. Can I withdraw cash against cheque?

Yes, you can withdraw cash against withdrawal slip or cheque subject to ceiling of Rs. 10,000/- in a day within an overall limit of ₹20,000/- in a week (including withdrawals from ATMs) for the first fortnight i.e. upto 24th November 2016.

17. How much time do I have to exchange the notes?

The scheme closes on 30th December 2016. The OHD banknotes can be exchanged at branches of commercial banks, Regional Rural Banks, Urban Cooperative banks, State Cooperative Banks and RBI/and Departmental Post offices till 30th December 2016.

For those who are unable to exchange their Old High Denomination Banknotes on or before December 30, 2016, an opportunity will be given to them to do so at specified offices of the RBI, along with necessary documentation as may be specified by the Reserve Bank of India.

18. I am right now not in India, what should I do?

If you have OHD banknotes in India, you may authorise in writing enabling another person in India to deposit the notes into your post account. The person so authorised has to come to the post office with the OHD banknotes, the authority letter given by you and a valid identity proof (Valid Identity proof is any of the following: Aadhaar Card, Driving License, Voter ID Card, Pass Port, NREGA Card, PAN Card, Identity Card Issued by Government Department, Public Sector Unit to its Staff)

19. I am a foreign tourist, I have these notes. What should I do?

You can purchase foreign exchange equivalent to Rs. 5000 using these OHD notes at airport exchange counters within 72 hours after the notification, provided you present proof of purchasing the OHD notes.

20. I have emergency needs of cash (hospitalisation, travel, life saving medicines) then what I should do?

You can use the OHD notes for paying for your hospitalisation charges at government hospitals, for purchasing bus tickets at government bus stands for travel by state government or state PSU buses, train tickets at railway stations, and air tickets at airports, within 72 hours after the notification.

21. What is proof of identity?

Valid Identity proof is any of the following: Aadhaar Card, Driving License, Voter ID Card, Pass Port, NREGA Card, PAN Card, Identity Card Issued by Government Department, Public Sector Unit to its Staff.

22. Where can I get more information on this scheme?

Further information is available at website (www.rbi.org.in)

23. If I have a problem, whom should I approach?

You may approach the control room of RBI by [email](#) or on Telephone Nos 022 22602201/022 22602944. For issues relating to POSB transaction, you may contact control room functioning at the following telephone:

Postal Directorate – 011-23036967, 23036224

F.No 25-11/2016-FS-CBS
Government of India Ministry of Communication & IT
Department of Posts
Financial Services Division

Dak Bhawan, New Delhi -110001
Dated: 10.11.2016

ADDENDUM-II

To
All Heads of Circles/Regions
Addl. Director General, APS, New Delhi.

Subject: Steps to be taken for smooth functioning of POSB operations and prevention of frauds in CBS Offices.

Respected Sir/Madam,

The undersigned is directed to refer to this office SB Order 5/2016 issued vide letter of even number dated 21.06.2016 and Addendum dated 4.8.2016 on the subject vide which various steps to be taken by Post Offices/Divisions/ Circles were circulated to Heads of Circles. On receipt of reference from some field units, the competent authority has decided to issue this Addendum-II through which the process of transfer of certificates from one person to another mentioned in Point No.11 of the SB Order dated 21.06.2016 shall be replaced with the following process:-

11. Transfer of account/certificate from one person to another should be initiated at SO Level by using the menu HCCA. SO should maintain separate register and guard file for entering such requests and keeping the documents. After initiating the process, such requests should be sent to HO along with documents and date of sending to HO and Transaction ID should be entered in the register as well as on the application for transfer. When such request along with documents is received at HO, all such requests should be verified by Postmaster of HPO (after confirming that all the documents are complete as per prescribed rules) by using HCCS and HCCA menus on the day of receipt and return the Application and documents to SO duly signed and approved. HO shall also maintain separate register and guard file for the requests presented directly at HO. For requests received from SOs, a separate register should be maintained to enter such requests with date of receipt, date of return and Transaction ID of the each request.

—This issue with approval of competent authority.

Yours Faithfully,


(10.11.16)
(Babu Lal Barolia)

Assistant Director (SB-II)

Copy to:-

1. DDG(FS)/DDG(VIG)/JS&FA/DDG(PAF/DDG(RB)/DDG(Estt.)/DDG(PG &Insp.)/ DDG (PCO)
2. Director (Tech) O/o Pr. CPMG T..N Circle.
3. Director (FS)/Director (CBS), Dak Bhawan.
4. Director of Audit (P&T), Delhi.
5. All Directors/Dy. Directors of Accounts, Postal
6. Director, Postal Staff College, Ghaziabad.
7. All Directors, Postal Training Centres.
8. Director CEPT Mysore for uploading the SB order on India Post Web Site.
9. Dy. Director (CEPT) Chennai O/O CPMG T.N.Circle, Chennai for taking up changes in Sanchaya Post with the vendor and issue necessary guidelines to Post offices working on Sanchaya Post for handling such cases.
- 10 ADG(CBS) for taking up the matter with the FSI Vendor for solution development in Finacle CBS Application immediately.
11. Dy. Manager FSI & RSI (CEPT) O/O CPMG T N Circle Chennai.
12. AD /Inspection/PF/Vigilance
13. All Accounts Officers ICO(SB)
14. All recognized unions.
15. MOF(DEA), NS-II, North Block, New Delhi
16. Director, NSI, CGO Complex, 'A' Wing, 4th Floor, Seminary Hills, Nagpur-440006
17. PS to Member (T) 18. PPS to Secretary Posts

SB ORDER NO 13/2016

F. No. 116-11/2016-SB
Government of India
Ministry of Communication
Department of Posts (F.S. Division)

Dak Bhawan, Sansad Marg,
New Delhi- 110001

Dated: 23rd November 2016

To,

All Heads of Circles/Regions
Addl. Director General, APS, New Delhi

Subject- Withdrawal of Legal Tender Character of existing Rs 500/- and Rs 1,000/- banknotes

Sir/Madam

Ministry of Finance vide its notification no.1/04/2016-NS dated 22.11.2016 has intimated that subscribers of Small Savings Scheme may not be allowed to deposit old currency note of Rs. 500 and Rs1000 in Small Savings Schemes.

Subsequently MoF vide its notification of even no dated 23.11.16 on the above subject has clarified that the deposits only into Post Offices Savings Account are excluded from the bar imposed therein. It is further clarified that only in Post Office Savings Bank account the Old Notes of Rs. 500/- and Rs. 1000/- will be accepted and not in other accounts like RD, TD, MIS, SSA, SCSS, PPF, KVP, NSC etc.

These issues with the approval of Member (Banking)

Yours faithfully


(K R Patel)

Assistant Director (SB-II)

Copy to:

All concerned

SB ORDER NO 14/2016

F. No. 116-11/2016-SB
Government of India
Ministry of Communication
Department of Posts (F.S. Division)

Dak Bhawan, Sansad Marg,
New Delhi-110001

Dated: 7th December 2016

To,

All Heads of Circles/Regions
Addl. Director General, APS, New Delhi

Subject- Withdrawal of Legal Tender Character of existing Rs 500/- and Rs 1,000/-
banknotes – SB order regarding cash requirement of Post Offices.

Sir/Madam

Kindly refer para 1 (vii) of SB order No. 12 dated 8th November 2016 where in it is mentioned that "**All Post Offices** should estimate their cash requirement and obtain from the linked currency chest, the banknotes of other valid denominations *at the one and half time of requirement*".

Now the competent authority has decided that the post offices should estimate their cash requirement on actual basis (as per the requirement) and accordingly obtain the same from the linked currency chest.

This issues with the approval of Member (Banking)

Yours faithfully


(K R Patel)

Assistant Director (SB-II)

Copy to:
All concerned

**F. No. 113-01/2016-SB
Government of India
Ministry of Communication & IT
Department of Posts
(F.S. Division)

**Dak Bhawan, New Delhi
Dated: 30.12.2016**

To
All Heads of Circles
Addl. Director General, APS, New Delhi


Subject: Revision of interest rates for Small Savings Schemes.

Sir/Madam,

The undersigned is directed to say that vide its O.M. No. 1/04/2016-NS-II dated December 30,2016, Govt. of India, Ministry of Finance, Department of Economic Affairs (Budget Division), New Delhi has informed that there is no change in interest rates of any Schemes for the fourth quarter of financial year 2016-17 starting on 1st January 2017 and ending on 31st March,2017. Therefore, it is informed that present interest rates are applicable from 01.01.2017 shall continue to be applied till 31.03.2017

This issue with the approval of Competent Authority.

Yours faithfully


30.12.16
(Babu Lal Barolia)
Assistant Director (SB-I)

Copy to:-

1. (FS)/DDG(VIG)/JS&FA/DDG(PAF/DDG(RB)/DDG(Estt.)/DDG(PG & Insp.)/ DDG (PCO)
2. Director (Tech) O/o Pr. CPMG T.N Circle.
3. Director (FS)/Director (CBS), Dak Bhawan.
4. Director of Audit (P&T), Delhi.
5. All Directors/Dy. Directors of Accounts, Postal
6. Director, Postal Staff College, Ghaziabad.
7. All Directors, Postal Training Centres.
8. Director PTC Mysore for uploading the SB order on India Post Web Site.
9. Dy.Director (CEPT) Chennai O/O CPMG T.N.Circle, Chennai for taking up changes in Sanchaya Post and Finacle with the FSI Vendor immediately so that payment of commission in case of PRSS should be stopped from 1.10.2016.
10. Dy.Manager FSI &RSI (CEPT)O/O CPMG T N Circle Chennai.
11. AD /Inspection/PF/Vigilance
12. All Accounts Officers ICO(SB)
13. All recognized unions.
14. MOF(DEA), NS-II, North Block, New Delhi
15. Director, NSI, CGO Complex, 'A' Wing, 4th Floor, Seminary Hills, Nagpur-440006
16. PS to Member (T)
17. PPS to Secretary Posts

S.B. Order 06/2016

F.No. 32-01/2016-SB
Government of India
Ministry of Communication
Department of Posts
(F.S. Division)

Dak Bhawan, New Delhi
Dated :- 21.01.2019

ADDENDUM-II

To,

All Head of Circles,
Addl. Director General, APS, New Delhi

Subject:- Change in procedure on issue/discharge of Kisan Vikas Patras (KVPs) and National Saving Certificates (NSCs).

Sir/Madam,

It has come to the notice of this directorate that the orders on the aforesaid subject issued vide the ADDENDUM to SB Order no. 06/2016 (vide this office letter of even no. dated 28.04.2017) were not being followed properly by the Circles. In some Circles the return were neither sent to the AO-ICO nor to the DAP and this important work had almost come to a halt on one pretext or the other. The ground reality is that neither the procedure prescribed in the ADDENDUM was followed nor any type of checking was done.

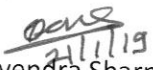
Seeing the gravity of the situation, the following orders are being issued with the approval of the competent authority to be followed with immediate effect:-

1. As regards the issue & discharge of NSCs/KVPs issued on or after 01.07.2016, the consolidation and vouchures of HO & SOs should be transferred to the SBCO of the HPO concerned. The SBCO Branch will take further necessary action for proper checking, similar to that being done for other type of accounts. After checking, the SBCO will send details to DAP for final checking & further action.
2. As regards the discharge of NSCs/KVPs issued before 01.07.2016, the details alongwith consolidation and vouchers of HO & SOs will be sent to the DAP by the HPO. The Checking and further disposal will be done at the end of DAP.

The aforesaid instructions supersede the previous instructions/orders on the subject to the extent as mentioned against serial 1 and 2 above.

At the same time the Circles should inquire into as to why the Directorate's instructions on the subject were not followed and the important work regarding checking and disposal of documents relating to issue and discharge of NSCs/KVPs was kept pending. Responsibility should be fixed and suitable action be taken against the delinquents. Neglect of such an important work is a serious issue.

This has the approval of Member(Banking).


(Devendra Sharma)
Assistant director (SB-II)

Copy to:-

1. DDG(FS)/ DDG(Vig.)/ JS & FA/DDG(PAF)/DDGF(RBI)/DDG(Est.)/DDG(PG&Insp.)/DDG(PCO)
2. Director (Tech.) O/o Pr. CPMG, TN Circle.
3. Director (FS)/Director(CBS)/Dak Bhawan.
4. Director of Audit (P&T), Delhi
5. All Directors/Dy. Directors of Accounts, Postal
6. Director, Postal Staff College, Ghaziabad.
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8. Director CEPT Mysore for uploading the SB order on India Post Web Site.
9. Dy. Director (CEPT), Chennai O/o CPMG, T.N. Circle.
10. AD/ Inspection/PF/Vigilance.
11. All Accounts Officers ICO(SB)
12. All recognized unions.
13. MOF(DEA), NS-II, North Block, New Delhi.
14. Joint Director & HOD, ICCW Building, 4 Deendayal Upadhyay Marg, New Delhi-110002
15. PS to Member (T).
16. PPS to Secretary Posts.