

**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 12<sup>th</sup> 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(Estt.)/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, 4<sup>th</sup> Floor, Seminary Hills, Nagpur-440006
15. PS to Member (T)
16. PPS to Secretary Posts.