

No-CBS-25/4/2023-FS-DOP
Government of India
Ministry of Communications
Department of Posts
(Financial Services Division)

Dak Bhawan, New Delhi – 110001
Dated: 17.03.2025

To

All Head of Circles / Regions

Subject: Implementation of 40% Withdrawal Functionality for MSSC Scheme in Finacle – Reg.


Madam / Sir,

Kindly refer to SB Order 5/2023 dated 31.03.2023, which circulated the rules pertaining to the Mahila Samman Savings Certificate (MSSC) Scheme.

2. As stipulated in Rule 7 of the MSSC Scheme, 2023, "The account holder shall be eligible to withdraw a maximum of up to forty percent of the Eligible Balance, once, after the completion of one year from the account opening date, and prior to the account's maturity."
3. In accordance with Rule 7 of the MSSC Scheme, 2023, a functionality enabling the 40% withdrawal from MSSC accounts has been deployed in Finacle, effective from 07.03.2025.
4. A Standard Operating Procedure (SOP) detailing the withdrawal process within Finacle is attached as Annexure for reference.
5. It is requested to circulate the SOP to all concerned for information, guidance and necessary action.
6. This issues with the approval of the Competent Authority.

Encl: As Above

Yours faithfully,


(Devender Kumar Sharma)
Assistant Director (SB-II)
17/3/25

Copy to: -

1. Sr. PPS to Secretary (Posts)
2. PS to Director General Postal Services.
3. PPS/ PS to Addl. DG (Co-ordination)/Member (Banking)/Member (O)/Member (P)/ Member (Planning & HRD)/Member (PLI)/Member (Tech)/AS & FA.
4. Addl. Director General, APS, New Delhi.
5. Chief General Manager, BD Directorate / Parcel Directorate / PLI Directorate.
6. Sr. Deputy Director General (Vig) & CVO) / Sr. Deputy Director General (PAF).
7. Director, RAKNPA / Directors of all PTCs.
8. Director General P & T (Audit), Civil Lines, New Delhi.
9. Secretary, Postal Services Board / All Deputy Directors General.
10. All General Managers (Finance) / Directors Postal Accounts / DDAP.
11. The Under Secretary, MOF (DEA), NS-II Section, North Block, New Delhi.
12. The Joint Director & HOD, National Savings Institute, ICCW Building, 4 Deendayal Upadhyay Marg, New Delhi-110002.
13. All recognized Federations / Unions / Associations
14. ADG (OL) for information and Hindi Translation of SB Order.
15. GM, CEPT for information and uploading this order on India Post Website.
16. Guard File/e-File.


(Devender Kumar Sharma)
Assistant Director (SB-II)

Standard Operating Procedure for 40% withdrawal in MSSC account

As per Rule 7 of MSSC 2023, The account holder shall be eligible to withdraw maximum up to forty per cent of the Eligible Balance once after the expiry of one year from the date of opening of the account but before the maturity of the account.

Withdrawal option has been provided in TDA account Closure menu HCAACTD

Process in Finacle

MSSC Account No. 020000295125 (Illustration)

The screenshot shows the Finacle Transaction Inquiry screen for MSSC Account No. 020000295125. The account details are as follows:

A/c. ID	020000295125	CCY/SOL ID	INR/60001700
A/c. Name		Balance	1,09,733.00 Cr
General Ledger Subhead Code	30043	Closing Balance	1,09,733.00 Cr
Opening Balance	0.00 Cr	Funds in Clearing	0.00 Cr
Float Balance	0.00 Cr	Effective Available Amt.	1,09,733.00 Cr
Available Amt.	1,09,733.00 Cr	A/c. Opening Date	12-02-2025
Customer Status	ACTIVE ACTIVE	A/c. Status Date	12-02-2025
A/c. Status	A.Active		
Purge Date	11-02-2025		
Address	O N 37-B,N,N 3,VENKATESH NAGAR,		
City	CHENNAI	State	TAMIL NADU
Country	IN INDIA	Postal Code	600092
Phone Type		Telex No.	
Phone No.			
Email ID Type			
Email ID			

General Ledger Date	Value Date	Instrument No	Withdrawal Amt	Deposit Amt	Balance Narrative
14-02-2025	14-02-2025			9,733.00 Cr	1,09,733.00 Cr MSSC INTEREST PAYMENT 020000295125
12-02-2025	10-10-2023			1,00,000.00 Cr	1,00,000.00 Cr Tran. For Principal Amt

Counter PA

- Invoke menu HCAACTD – Function – Close - Enter the MSSC account number
- Once MSSC account number is entered withdraw label will get enabled. **This option will get enabled only for MSSC account and not for other scheme accounts.**
- Closure value date in criteria page will be auto-populated as the last quarterly interest due date, and the field will be in disabled status. This value date need not be modified by CPA, as interest calculations will get done internally, according to the actual BOD date on which withdrawal is done.
- Click on Yes
- Enter the amount of withdrawal required in the Withdrawal Amt (**Original Deposit Amount**) field. Only 40% of deposit amount has to be entered in this field. Appropriate error will be thrown if the amount entered is more than 40% of the deposit amount.
- Total withdrawal amount will be including Interest for the amount entered in the above field.

User: 1111203 | Time Zone: IST | Solution: FINCORE | Menu | Show Memo Pad | Background Menu | CCY Converter
 Universal Banking Solution from Infosys | 08 July, 2025 | User: 1111203 | 60001700 | Menu Shortcut: | Go
Account Closure - Deposit Accounts

Function: Z - Close
 A/c. ID: 020000295125
 Closure Value Date: 10-04-2025
 Withdrawal Amt. (Principal): INR 40000.00

View Signature: Yes No
 Withdraw: Yes No
 Interest part of the withdrawal amount will be credited at the time of payment.

Go | Clear

- Once the principal amount of withdrawal is entered, final amount of withdrawal including interest will be displayed. Counter PA has the option for entering /modifying the principal amount according to the need of the customer.

User: 1111203 | Time Zone: IST | Solution: FINCORE | Menu | Show Memo Pad | Background Menu | CCY Converter
 Universal Banking Solution from Infosys | 08 July, 2025 | User: 1111203 | 60001700 | Menu Shortcut: | Go
Account Closure - Deposit Accounts

Function: Z - Close
 A/c. ID: 020000295125
 Closure Value Date: 10-04-2025
 Withdrawal Amt. (Principal): INR 40000.00

View Signature: Yes No
 Withdraw: Yes No
 Interest part of the withdrawal amount will be credited at the time of payment.

Go | Clear

Message from webpage
 Final withdrawal amount will be Rs.44716.00
 OK

(For example, in an account opened with a deposit of ₹ 2 Lakh having a balance of ₹ 2,15,427/- after expiry of one year, if the withdrawal of 40% is sought, Counter PA has to enter the amount of ₹ 80,000/- (40% of the Deposit amount) and the amount payable will be 40% of ₹ 2,15,427/- i.e. ₹ 86,171/-)

- Click on OK if the amount of withdrawal matches the amount requested by the customer.
- System will move to Closure Details page.
- Withdrawal amount is payable by the cash if the amount is within the prescribed limit or by credit in to PO savings account or through Postmaster cheque account. **Credit to other bank account through ECS option is not available.**
- In case of credit into POSA or through cheque, Repayment account ID is to be entered by the Counter PA

A/c. Closure - Deposit A/cs

Function: Close
 A/c. ID: 020000293125 INR 60001700 NASEMAA
 Closure Value Date: 18-11-2024

Withdrawn Amt. (Principal): INR 80,000.00

Form fields include: Error Details, A/c. Information, Closure Details, and Closing Exceptions. Key fields include: Satisfy Linked Loan/OD on Prematurity Closure (Yes/No), Print Report (Yes/No), Repayment A/c. ID (600017000340), Forward Contract No., Repayment Rate Code / Rate, Cash CCY Code, Cash Rate Code / Rate, Closure Amt. Indicator, Collect Penal Int. (Yes/No), Negotiated Rate/Fee Details (Int. Rate, Pre Closure Fee, Fee Cr. Rate Code/Rate, Absolute Penal Int. Amt., Calculate Overdue Int.), Closure Mode (R - Repayment/SB Account), Repayment Treasury Ref. No./Rate, Cash Treasury Ref. No./Rate, Add Pref. to Penal Rate (Always/Never/Only if Non Zero), Pre Closure Int. Table Code, Fee Cr. CCY (Home CCY/A/c. CCY), Treasury Ref. No./Rate, and Overdue Int. Code (SBCRT).

Buttons: Submit, Validate, Cancel

- Then, In Closure exceptions - Select Closure reason code as **MSWD** – MSSC Withdrawal only

User: 1111203 | Time Zone: IST | Solution: FINCORE

Finacle | Universal Banking Solution from Infosys | 08 July, 2025 | User 1111203 | 60001700 | Menu Shortcut: Go

A/c. Closure - Deposit A/cs

Function: Close
 A/c. ID: 020000295125 INR 60001700 J VIJAYA LAKSHMI
 Closure Value Date: 10-04-2025

Withdrawn Amt. (Principal): INR 40,000.00

Form fields include: A/c. Information, Closure Details, and Closing Exceptions. Key field: Closure Reason Code (MSWD - MSSC WITHDRAWAL).

Buttons: Submit, Cancel

- After entering all the required information, Click on SUBMIT from Closure Details Screen
- ON clicking SUBMIT, total withdrawal amount breakup will be shown.

General Details

A/c. ID: 020000295125 INR 60001700 J VIJAYA LAKSHMI
 CIF ID: 000030848 J VIJAYA LAKSHMI
 Repayment A/c. ID: 600017000340 INR 60001700 REPAYMENT ACCOUNT TDA PRODUCTS
 Closure Value Date: 10-04-2025

Field	Value	Field	Value
Deposit/Installment Amt.	INR 1,00,000.00	Withdrawn Amt. (Principal)	INR 40,000.00
Adjusted Amt.	INR 0.00	A/c. Bal.	INR 65,840.00
Lien Amt. Lifted	0.00	Previous Shortfall	0.00
Closure Tran. ID		Book Adjustment Tran. ID	

Interest Details [Expand]
Tax Details [Expand]
Overdue Details [Expand]

Penalty Details

Field	Value	Field	Value
Penalty Waived	INR 1,300.00	Total Penalty	INR 0.00
Pre Closure Int. Table Code		Pre Closure Fee	
Int. Rate (Entered) %	0.000000		

Tran. Details

Tran. ID	Tran. Particulars	A/c. ID	CCY	Tran. Amt.	Dr./Cr.
LSSTRAN	020000295125 Closure Proceeds	600017000340	INR	44,716.00	C
LSSTRAN	Closure proceeds credited to [600017000340].	020000295125	INR	44,716.00	D
NTTRAN	020000295125 Interest adjustment	600017000060	INR	823.00	D
NTTRAN	020000295125 II Perd :20/28	020000295125	INR	823.00	C
BOOKTRAN	[020000295125]: Book Interest.	600017000220	INR	499.00	D
BOOKTRAN	[020000295125]: Book Interest.	600017000060	INR	499.00	C

Account closed successfully.

Supervisor

- Supervisor should verify the MSSC withdrawal using the menu HCAACVTD

Note: Due to product functionality, Withdrawal will be treated as part closure only.