

SB Order No. 06/2018

F.No.32-01/2017-SB
Government of India
Ministry of Communications
Department of Posts

Dak Bhawan, Sansad Marg,
New Delhi-110001.

Dated: 28 .05.2018

To,

All Heads of Circles/Regions

Addl. Director General, APS, New Delhi.

Subject:-Regularisation of PPF accounts opened in Joint names

Respected Sir / Madam,

The undersigned is directed to say that vide their OM No. 3/1/2016-NS dated 07.05 2018, the Ministry of Finance, Department of Economic Affairs (Budget Division), New Delhi have informed that the as per the Public Provident Fund Scheme, 1968, a PPF account can not be opened in joint names, i.e. in the names of more than one individual. Ministry of Finance has been receiving references from various Banks and Post Offices seeking regularization of irregular PPF accounts opened in joint capacity. The matter has been examined in Ministry of Finance afresh and decided that all the institutions (Dept of Posts/Agency Banks) may undertake a one-time exercise to identify PPF accounts opened in joint capacity in contravention of the provisions of the Scheme and forward a consolidated proposal for regularization of all such PPF accounts opened by various Accounts Offices (Post Offices/Bank Branches) under them to DEA/ MoF by August 30, 2018. All such joint accounts shall be considered for regularization by converting them into single accounts in the name of one of the joint subscribers. Banks/Department of Posts are also required to indicate in their proposals the name of one of the joint subscribers in respect of each such account, in whose name the account may be regularized.

2. The Circles are accordingly requested to launch special drives for the purpose to identify PPF account opened in joint capacity, if any & forward a detailed consolidated proposal for the whole of the Circle, for sending the same onward to DEA/MoF seeking regularization. Circles are requested to take up it on Priority & arrange to send their consolidated proposal so as to reach this office by 31.07.2018, so that this office may compile & send the same to DEA/MoF by the due date, i.e. 30.08.2018. The DEA/MoF would consider such joint accounts for regularization by converting them into single account in the name of one of the joint subscribers. It should, therefore be indicated clearly in the proposal as to in whole name(for amongst the joint subscribers) the account is to be made single & regularized.

Centre for Excellence in Postal Technology, Mysore-570010		
31 MAY 2018		
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Emt.	Director	A.D.(A)

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3. It may kindly be noted that no request for regularization in such cases shall be entertained after the said deadline & responsibility would lie on the concerned Circle on account of any additional obligation arising out of court cases or otherwise for opening of such irregular PPF accounts.

This issues with the approval of competent authority.

Yours Sincerely,



P L Meena)
Assistant Director (SB-I)

Copy for information & necessary action to:-

- 1) DDG (FS)/DDG (VIG)/JS&FA/DDG (PAF)/DDG (RB)/DDG (Estt.)/DDG(PG & Inspections)/ DDG (PCO)
- 2) Director (FS)/Director (CBS), DakBhawan.
- 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)Jt. Director & HOD (HQ),GOI, Ministry of Finance, NSI, ICCW Building, 4 Deen Dayal Upadhaya Marg, New Delhi -110002.
- 14) PS to Member (Banking & HR)
- 15) PPS to Secretary Posts.