

Revised

S.B. Order 13/2019

F.No. 116-12/2016-SB  
Government of India  
Ministry of Communication  
Department of Posts  
(F.S. Division)

Dak Bhawan, New Delhi-110001

Dated: - 18/12/2019

To,

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

**Subject:** - Regarding replacement of existing National Small Savings Schemes (POSB) Rules and issuance of fresh National Small Savings Schemes (POSB) Rules 2019.

Sir/Madam,

I am directed to forward herewith a copy of the following gazette notifications issued by the Ministry of Finance, Department of Economic Affairs, on the above subject.

1. G.S.R. 912(E) dated 12.12.2019 regarding rescinding (cancelling) the following National Small Savings Schemes Rules with immediate effect.

(i) The Post Office Savings Account Rule, 1981 published vide G.S.R. 663(E) dated 17.12.1981.

(ii) The National Savings Time deposit Rules, 1981, published vide number G.S.R. 664(E) dated 17.12.1981.

(iii) The National Savings Recurring Deposit Rules, 1981 published vide number G.S.R. 666(E) dated 17.12.1981.

(iv) The National Savings (Monthly Income Account) Rules, 1987, published vide number G.S.R. 701(E), dated 10.08.1987.

(v) The National Savings Certificate (VIII Issue) Rules, 1989, published vide number G.S.R. 496(E) dated 01.05.1989

(vi) The Senior Citizens Savings Scheme Rules 2004, published vide number G.S.R. 490(E), dated 2.08.2004.

(vii) The Kisan Vikas Patra Rules, 2014, published vide number G.S.R. 705(E), dated the 23.09.2014.

(viii) The Sukanya Samriddhi Account Rules, 2016, published vide G.S.R. 323(E), dated 18.03.2016.

2. G.S.R. 912(E) dated 12.12.2019 regarding rescinding (cancelling) the following National Small Savings Schemes Rules with immediate effect.

(i) The Public Provident Fund Scheme, 1968 published vide number G.S.R. 1136(E) dated 15.06.1968.

3. The following new National Savings Schemes Rules have been notified and copies thereof are enclosed.

- (i) G.S.R. 914(E) dated 12.12.2019, Sukanya Samriddhi Account Scheme, 2019.
- (ii) G.S.R. 915(E) dated 12.12.2019, Public Provident Fund Scheme, 2019.
- (iii) G.S.R. 916(E) dated 12.12.2019, Senior Citizens Savings Schemes, 2019.
- (iv) G.S.R. 917(E) dated 12.12.2019, National Savings (Monthly Income Account) Scheme, 2019.
- (v) G.S.R. 918 (E) dated 12.12.2019, National Savings Recurring Deposit Scheme, 2019.
- (vi) G.S.R. 919(E) dated 12.12.2019, National Savings Certificates (VIII Issue) Scheme, 2019.
- (vii) G.S.R. 920 (E) dated 12.12.2019, Kisan Vikas Patra Scheme, 2019.
- (viii) G.S.R. 921 (E) dated 12.12.2019, Post Office Savings Account Scheme, 2019.
- (ix) G.S.R. 922 (E) dated 12.12.2019, National Savings Time Deposit Scheme, 2019.

4. G.S.R. 1003(E) dated 05.10.2018, Government Savings Promotion General Rules, 2018.

5. As per revised National Small Savings Schemes Rules, the Minimum Deposit, Maximum Deposits etc. will be as under.

Sl.No.	National Small Savings Scheme	Minimum Deposit in Rs.	Subsequent deposit in multiples of Rs.	Maximum Deposit in Rs.	Remarks
1.	Post Office Savings Account (POSA)	500	10 & above	No Limit	A minimum balance of Rs. 500 to be maintained in existing accounts also.
2	Sukanya Samriddhi Account	250	50	150000 (In a F.Y.)	
3.	Public Provident Fund	500	50	150000 (In a F.Y.)	
4.	Senior Citizen Savings Schemes	1000 (and in multiple of 1000)	-	15 Lakh in all accounts	
5.	Monthly Income Account	1000 (and in multiple of 1000)	-	4.50 lakh individual limit. 9 lakh in Joint Account.	
6	Recurring Deposit Account	100	10	No limit	
7.	Time Deposit Account.	1000 (and in multiple of 100)	-	No limit	
8	National Savings Certificates	1000 (and in multiple of 100)	-	No limit	
9.	Kisan Vikas Patra	1000 (and in multiple of 100)	-	No limit	

Accordingly the following prominent changes have been configured in Finacle.

1. SSA - Subsequent deposits to be in multiples of Rs.50
  2. SSA - IBB date range will be 5th to end of the month
  3. MIS - Minimum deposit will be 1000 and in multiples of 1000
  4. TD - Minimum deposit will be 1000 and in multiples of 100
  5. NSC/KVP - Minimum deposit will be 1000 and in multiples of 100
  6. RD - Minimum deposit will be 100 and in multiples of Rs. 10
  7. PPF -Subsequent deposits in multiples of 50
6. Further necessary changes are being made in Sanchay Post as well as in Finacle CBS application wherever required. Till such time, the provisions of the above notifications should be handled by the Post Offices procedurally.
7. Existing forms being used in Post Offices will be continued till new forms are made available.
8. It is requested that the contents of these Notifications/ O.M's may be circulated to all concerned for information, guidance and necessary action.

This issues with the approval of competent authority.

  
(Devendra Sharma)  
Assistant Director (SB)

Copy to:-

1. DDG(FS)/DDG(VIG)/AS&FA/DDG(PAF)/DDG(RB)/DDG (Estt.)/DDG(PG & Inspections)/DDG (PCO/Sr. DDG(PBI)
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, RAKANPA, 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) O/o CPMG T.N.Circle, Chennai for information and necessary changes in Sanchay Post/Finacle.
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. National Savings Institute, 4 Deen Dayal Upadhyay Marg, New Delhi.
15. PS to Member (Banking)
16. PPS to DG Posts.
17. PPS to Secretary Posts.