

F. No 113-03/2017-SB
Govt. of India
Ministry of Communication
Department of Posts
(F.S. Division)

Dak Bhawan, New Delhi-110001
Dated: 11.04.2020

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

Subject : Relaxation guidelines for PPF/SSA Accounts - reg.

Madam/Sir,

The undersigned is directed to inform that, vide O.M. no. 1/4/6/2020-NS dated 11.04.2020 the MoF(DEA) has taken decision to relax some regulatory provisions to safeguard the interest of Small Savings depositors in view of the lockdown in the country due to COVID-19 pandemic.

2. The following relaxation guidelines in reference to Public Provident Fund (PPF) and Sukanya Samriddhi Account (SSA) are issued with immediate effect.

a. The Public Provident fund (PPF) Account/ Sukanya Samriddhi Account (SSA) holders will be eligible to make **a single deposit** each in account(s) opened in his own name and/ or account(s) opened in the name of minor(s) as the case may be for F.Y. 2019-20 **till 30.06.2020** subject to the condition of maximum deposit ceilings prescribed in the PPF/SSA scheme provisions.

b. While depositing for F.Y. 2019-20, the subscriber will have to give an undertaking to the Post Office that **“The maximum deposit ceiling applicable to PPF Account/ SSA Scheme (as per the relevant statute) opened by me in my own name and/or in the name of the minor, as the case may be, will not be breached with this deposit for F.Y. 2019-20. At any stage, if it is found that the ceiling has been breached, then the excess deposit will be treated as irregular and shall be returned to me without any interest.”**

c. The deposit will earn interest from the date of actual deposit and will be calculated as per the provisions of the PPF/SSA scheme.

d. If no deposit was made in the PPF/ SSA accounts maintained by the individual in F.Y. 2019-20, no default fee for F.Y. 2019-20 will be charged if the account is regularized by making deposit before 30.06.2020. However, default fee shall be charged for defaults pertaining to Financial Years other than F.Y. 2019-20.

e. For the purpose of deciding the withdrawal/ loan limit in the PPF account, the outstanding balance on 31.03.2020 would be considered.

f. The subscribers of PPF / SSA may continue to make deposit for F.Y. 2020-21 in the usual manner. However, the subscriber of the PPF Account/SSA shall deposit the amount for F.Y. 2019-20 and 2020-21 separately in his account.

g. All those subscribers, whose accounts were matured on 31.03.2020 (including the period of one year for extension) and could not be extended due to lockdown despite willingness, **may now extend their PPF account by submitting the prescribed form before 30.06.2020.**

h. The subscriber may submit scanned copy of Account Extension form duly signed to the Post Office through registered email id to respective Post office. However, the original copy of the same shall be submitted to the concerned account office, once the lockdown is lifted in the country or concerned area, as the case may be.

3. Accordingly necessary amendments are being made in Finacle. Non-CBS Post Offices should also take necessary action accordingly.

4. It is requested to circulate it to all concerned for information and necessary action. The same may also be placed on the notice boards of the Post Offices in public area.

5. This issues with the approval of Competent Authority.

Yours Faithfully,



(Devendra Sharma)
Assistant Director (SB)

Copy to:-

1. Sr. PPS to Secretary (Posts)/Sr.PPS to Director General Postal Services.
2. PPS/ PS to Addl. DG (Co-ordination)/Member (Banking)/ Member (O)/ Member (P)/ Member (Planning & HRD)/ Member (PLI)/ Member (Tech)
3. Additional Secretary & Financial Adviser
4. Chief General Manager, BD Directorate / Parcel Directorate / PLI Directorate
5. Sr. Deputy Director General (Vigilance) & CVO) / Sr. Deputy Director General (PAF)
6. Director, RAKNPA / GM, CEPT / Directors of all PTCs
7. Director General P & T (Audit), Civil Lines, New Delhi
8. Secretary, Postal Services Board/ All Deputy Directors General
9. All General Managers (Finance) / Directors Postal Accounts / DDAP
10. Chief Engineer (Civil), Postal Directorate
11. All Sections of Postal Directorate
12. All recognized Federations / Unions/ Associations
13. GM, CEPT for uploading the order on the India Post website.
14. MOF(DEA), NS-II, North Block, New Delhi.
15. Joint Director & HOD, ICCW Building, 4 Deendayal Upadhyay Marg, New Delhi-110002
16. Guard File
17. Spare copies.