

File No. FS-10/17/2020-FS
Government of India
Ministry of Communications
Department of Posts
(F.S. Division)

Dak Bhawan, New Delhi – 110001

Dated: 22.06.2021

To
All Head of Circles / Regions

Subject: Clarification on Operation of Joint B Type Accounts under National Savings Schemes – Regarding.

Rule 3(1)(i) of Government Savings Promotion General Rules, 2018 dated 05.10.2018 clearly defines that **operation of account** means opening of, deposit in, transfer of or withdrawal from an account.

2. Karnataka Circle vide Lr. No. SB/04/MIS/BG(2)/17-18 dated 27.01.2021 raised that other operations viz. Closure of Account and applying for duplicate passbook are not defined in rules and requested to do the needful.

3. Hence, the matter was taken up with Department of Economic Affairs, Ministry of Finance and it was clarified by MoF vide its OM No. 1/6/2021-NS dated 14.06.2021 that DOP may infer that all kinds of operations are allowed by any of the depositors or the surviving depositor severally in case of Joint B Type account and DOP may draft its own guidelines to avoid any possible misuse of the account.

4. Accordingly, the following guidelines in respect of operation of Joint B Type Accounts are issued.

(i). All the operations of account including closure, issue of duplicate passbook and transfer of account etc shall be allowed to be carried out by either of the joint depositors or survivor in case of Joint B Type account in respect of all the schemes except Senior Citizens Savings Scheme under National Savings Schemes.

(ii). In the Application for transfer of account / certificates in case of Non-CBS Post Offices and transfer to Branch Post Offices, the signatures of all the depositors in a Joint Account either "A" type or "B" type, shall be obtained, as there is a need for specimen signatures of all the depositors.

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