

File No. FS-10/17/2020-FS-Part(1)
Govt. of India
Ministry of Communications
Department of Posts
(F.S. Division)

Dak Bhawan, New Delhi – 110001

Dated: 30.11.2022

To
All Heads of Circle

Subject: Clarification on encashment of National Savings Certificates (IX Issue) – Reg.

In accordance with the instructions in SB Order No. 5/2016 dated 21.06.2016 and SB Order No. 11/2017 dated 04.09.2017, closing of any discontinued scheme account/certificate including NSS-87 & NSS-92 should be done at HO only and closure amount should be paid only by credit into savings account or by cheque and no cash payment should be made.


2. In this connection, Gujarat Circle in Lr. No. SB/SB Ruling/2022-23/I dated 16.11.2022 has sought for the clarification on encashment of NSC (IX Issue) which is one of the discontinued schemes.

3. Keeping in view of the services to the customers and the restriction available in Finacle System, it is clarified that

(i). Though NSC IX Issue is a discontinued scheme, NSC IX Issue certificates may be discharged / encashed / closed in any Departmental Post Office, following the procedures prescribed in Chapter 13 of POSB CBS Manual Volume (Corrected up to 31.12.2021).

(ii). NSC IX Issue certificates which have already been discharged in the SOs following the prescribed procedures, shall be treated as regular.

4. This is issued with the approval of the Competent Authority.


(T C VIJAYAN)
Asst. Director (SB-I)