SB Order No. 22/2023

F. No 113-03/2017-SB(Pt.1)
Government of India
Ministry of Communications
Department of Posts
(Financial Services Division)

Dak Bhawan, New Delhi – 110001
Dated: 14.11.2023

To

All Head of Circles / Regions

Subject: Circulation of amendments in Senior Citizen's Savings Scheme, 2023, National Savings Time Deposit Scheme, 2019 and Public Provident Fund Scheme, 2019– Reg.

Madam / Sir,

The undersigned is directed to forward the copy of the Gazette notifications dated 07.11.2023 (Published on 09.11.2023 at 22:46 Hrs) issued by Department of Economic Affairs, Ministry of Finance in connection with the amendments in rules related to National (Small) Savings Schemes.

(i). **G.S.R.829(E)** – Senior Citizen's Savings (Fourth Amendment) Scheme, 2023.
(ii). **G.S.R.830(E)** – National Savings Time Deposit (Fourth Amendment) Scheme, 2023.
(iii). **G.S.R.831(E)** – Public Provident Fund (Amendment) Scheme, 2023.

2. The following amendments have been notified in the above said notifications.

(I). Amendments in Senior Citizens' Savings Scheme, 2019.

(a). **New rules inserted in Senior Citizens' Savings Scheme, 2019.**

Sl. No.	*Rule No. after which new provision inserted*	*New Provision*
1.	Rule 6 (1), clause (iii)	(iv) In case the account is closed before expiry of one year from the date of extension as mentioned in sub-paragraph (2), an amount equal to one per cent of the deposit shall be deducted and the balance shall be paid to the account holder.

(b). **Rules amended in Senior Citizens' Savings Scheme, 2019.**

Sl No.	*Rule No.*	*Existing Provision*	*Amended Provision*
1.	Rule 3 (1) clause (ii) and the proviso	who has attained the age of fifty-five years or more but less than sixty years, and who has retired on superannuation or otherwise on the date of opening of an account under this Scheme, subject to the condition that the account is opened by such individual within one month of the date of receipt of the retirement benefits and proof of date of disbursal of such retirement benefit(s) along with a certificate from the employer indicating the details of retirement on superannuation or otherwise, retirement benefits, employment held and period of such employment with the employer, is attached with the application form: Provided that the retired personnel of Defence Services (excluding Civilian Defence employees) shall be eligible to open an account under this Scheme on attaining the age of fifty years subject to the fulfilment of other specified conditions.	who has attained the age of fifty-five years or more but less than sixty years, and who has retired on superannuation or otherwise on the date of opening of an account under this Scheme, subject to the condition that the account is opened by **such individual within three months from the date of receipt of the retirement benefits** and proof of date of disbursal of such retirement benefits along with a certificate from the employer indicating the details of retirement on superannuation or otherwise, retirement benefits **or admissible financial assistance to an eligible government employee who died in harness**, employment held and period of such employment with the employer, is attached with the application form: Provided that the retired personnel of Defence Services (excluding Civilian Defence employees) shall be eligible to open an account under this Scheme on attaining the age of fifty years subject to the fulfilment of other specified conditions. **Provided further that the spouse of the government employee shall be allowed to open an account under this Scheme, if the government employee who has attained the age of fifty years and has died**

			in harness, subject to the fulfilment of other specified conditions. **Explanation:- For the purposes of this proviso, the Government Employee includes all Central and State Government employees eligible for retirement benefit or death compensation.**"
2.	**Ex-planation** under Rule 4	For the purposes of this sub-paragraph, "retirement benefits" means any payment due to the account holder on account of retirement on superannuation or otherwise and includes Provident Fund dues, retirement or superannuation gratuity, commuted value of pension, cash equivalent of leave, savings element of Group Savings Linked Insurance Scheme payable by the employer on retirement, retirement-cum-withdrawal benefit under the Employees' Family Pension Scheme and ex-gratia payments under a voluntary or a special voluntary retirement scheme.	For the purposes of this sub-paragraph, "retirement benefits" means any payment due to the account holder on account of retirement on superannuation or otherwise and includes Provident Fund dues, retirement or superannuation **or death** gratuity, commuted value of pension, cash equivalent of leave, savings element of Group Savings Linked Insurance Scheme payable by the employer on retirement, retirement-cum-withdrawal benefit under the Employees' Family Pension Scheme and ex-gratia payments under a voluntary or a special voluntary retirement scheme and **in case, if the employee died in harness, the "retirement benefits" shall also mean the above mentioned benefits to employee who died in harness.**'.
3.	Rule 5 (7)	In case of an account extended after maturity under sub-paragraph (1) of paragraph 8, the deposit in such account shall earn interest at the rate applicable to the Scheme on the date of maturity.	In case of an account extended after maturity under sub-paragraph (1) of paragraph 8, the deposit in such account shall earn interest at the rate applicable to the Scheme on the date of maturity **or on the date of extended maturity**.
4.	Rule 7 (1)	The deposit made at the time of opening of the account shall be paid on or after the expiry of five	The deposit made at the time of opening of account shall be paid on or after the expiry of five

		years or after the expiry of eight years where account was extended under paragraph 8 from the date of the opening of the account, on an application in Form-3.	years **or after the expiry of each block period of three years** where account was extended under paragraph 8 from the date of opening of account, on an application made in Form-3: Provided that after closure of the existing account or accounts, new account or accounts may be opened again as required by the depositor subject to the maximum deposit limit as mentioned in sub-paragraph (1) of paragraph 4.
5.	Rule 7 (2) Second Proviso	Provided further that in case of a joint account, or where the spouse is the sole nominee, the spouse may continue the account on the same terms and conditions as specified under this Scheme, if the spouse meets eligibility conditions under the Scheme on the date of death of the account holder.	Provided further that in case of a joint account, or where the spouse is the sole nominee, the spouse may continue the account **by applying to the accounts office,** on the same terms and conditions as specified under this Scheme, if the spouse meets eligibility conditions under the Scheme on the date of death of the account holder.
6.	Rule 8 (1)	The account holder may extend the account for a further period of three years by making an application in Form-4 within a period of one year from the date of maturity.	The account holder may extend the account for **a further block period of three years** by making an application in Form-4 within a period of one year from the date of maturity **or from the date of end of each block period of three years**.
7.	Rule 8 (2)	The extension of the account under sub-paragraph (1) shall be deemed to have been made from the date of maturity irrespective of the date of application.	The extension of the account under sub-paragraph (1) shall be deemed to have been made from the date of maturity **or from the date of end of each block period of three years,** irrespective of the date of application.
8.	Rule 8 (3)	Extension of an account under sub-paragraph (1) shall be available only once.	Extension of an account under sub-paragraph (1) shall be available **in block period of three years**.

(II). Amendments in National Savings Time Deposit Scheme, 2019

Sl. No.	*Rule No.*	*Existing Provision*	*Amended Provision*
1.	Rule 8	**Premature closure of account.-** Premature closure of an account shall be allowed on an application by the account holder in Form-4, subject to the following conditions, namely:- (a) no deposit shall be withdrawn before the expiry of six months from the date of deposit; (b) where a deposit in a one-year, two-year, three-year or five-year account is withdrawn prematurely after six months, but before the expiry of one year from the date of deposit, interest shall be payable to the account holder at the rate applicable to Post Office Savings Account for the completed months; (c) where a deposit in a two-year, three-year or five-year account is withdrawn prematurely after the expiry of one year from the date of deposit, interest on such deposit shall be payable to the account holder for the completed years and months, commencing on the date of deposit and ending with the date of withdrawal, and such interest shall be calculated at the rate which shall be less by two per cent. points than the rate specified for a deposit of one-year, two-year or three-year, as the case may be and interest for the completed year shall be calculated on quarterly	**Premature closure of account.-** Premature closure of an account shall be allowed on an application by the account holder in Form-4, subject to the following conditions, namely:— (a) no deposit shall be withdrawn before the expiry of six months from the date of deposit; (b) where a **deposit in a one-year, two-year or three-year account** is withdrawn prematurely after six months, but before the expiry of one year from the date of deposit, interest shall be payable to the account holder at the rate applicable to Post Office Savings Account for the completed months; (c) where a deposit **in a two-year or three-year account** is withdrawn prematurely after the expiry of one year from the date of deposit, interest on such deposit shall be payable to the account holder for the completed years and months, commencing on the date of deposit and ending with the date of withdrawal, and such interest shall be calculated at the rate which shall be less by two per cent points than the rate specified for a deposit of one-year or two-year, as the case may be, and interest for the completed year shall be calculated on quarterly compounding basis in accordance with the provisions

		compounding basis in accordance with the provisions of paragraph 7, and for any part of a year, interest shall be payable as per provision of sub-paragraph (b): Provided that if a five-year Time Deposit account is closed after four years from the date of deposit, rate admissible for three-year Time Deposit account shall be applicable for calculation of interest under this paragraph; (d) any interest already paid on the deposit under paragraph 7 shall be recovered from the amount of repayment of deposit and the interest payable under this paragraph.	of paragraph 7, and for any part of a year, interest shall be payable as per the provisions of sub-paragraph (b); **(d) Where a deposit in a five - year account is withdrawn prematurely after four years from the date of opening of account, interest shall be payable at the rate applicable to Post Office Savings Account; and** (e) any interest already paid on the deposit under paragraph 7 shall be recovered from the amount of repayment of deposit and the interest payable under this paragraph.".

(III). Amendments in Public Provident Fund Scheme, 2019

Sl. No	*Rule No.*	*Existing Provision*	*Amended Provision*
1.	Rule 13 in the second proviso	Provided further that on such premature closure, interest in the account shall be allowed at a rate which shall be lower by one per cent. than the rate at which interest has been credited in the account from time to time since the date of opening of the account, or the date of extension of the account, as the case may be.	Provided further that on such premature closure, interest in the account shall be allowed at a rate which shall be lower by one per cent than the rate at which interest has been credited in the account from time to time since the date of opening of the account, or **from the date of commencement of the current block period of five years**, as the case may be.

4. The following are the important changes in scheme features.

Scheme	Features
Senior Citizens' Savings Scheme	1. Investments through retirement benefits can be made within three months from the date of retirement benefits. 2. Spouse of the retired Government employees whose age is fifty-five years and died in harness, can invest in the scheme irrespective of age, subject to other conditions. 3. Extension of account can be done for block period of three years irrespective of number of times till the death of the depositor. 4. Extended account can be closed prematurely before one year subject to the deduction of 1% of the deposit amount.
Time Deposit	5-Year TD account cannot be prematurely closed till completion of four years from the date of deposit. In case of pre-mature closure of 5-year TD account after four years, interest shall be payable at the interest rate applicable to the Post Office Savings Account scheme.

4. Necessary changes are being made in Finacle and till such time, the above provisions are to be complied by the post offices and handled procedurally, without any violation.

5. It is requested to circulate it to all concerned for information, guidance, and necessary actions.

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

Encl: As Above.

Yours faithfully,

14/11/2023

(DEVENDER KUMAR SHARMA)
Assistant Director (SB-II)

Copy to: -

1. Sr. PPS to Secretary (Posts)
2. PS to Director General Postal Services.
3. PPS/ PS to Addl. DG (Co-ordination)/Member (Banking)/Member (O)/Member (P)/ Member (Planning & HRD)/Member (PLI)/Member (Tech)/AS & FA
4. Addl. Director General, APS, New Delhi
5. Chief General Manager, BD Directorate / Parcel Directorate / PLI Directorate
6. Sr. Deputy Director General (Vig) & CVO) / Sr. Deputy Director General (PAF)
7. Director, RAKNPA / GM, CEPT / Directors of all PTCs
8. Director General P & T (Audit), Civil Lines, New Delhi
9. Secretary, Postal Services Board / All Deputy Directors General
10. All General Managers (Finance) / Directors Postal Accounts / DDAP
11. The Under Secretary, MOF (DEA), NS-II Section, North Block, New Delhi.
12. The Joint Director & HOD, National Savings Institute, ICCW Building, 4 Deendayal Upadhyay Marg, New Delhi-110002
13. All recognized Federations / Unions / Associations
14. ADG (OL) for information and Hindi Translation of SB Order.
15. Guard File/e-File.

14/11/2023

(DEVENDER KUMAR SHARMA)
Assistant Director (SB-II)

रजिस्ट्री सं. डी.एल.- 33004/99 REGD. No. D. L.-33004/99

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EXTRAORDINARY

भाग II—खण्ड 3—उप-खण्ड (i)
PART II—Section 3—Sub-section (i)

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वित्त मंत्रालय

(आर्थिक कार्य विभाग)

अधिसूचना

नई दिल्ली, 7 नवम्बर, 2023

सा.का.नि. 829(अ).— केंद्रीय सरकार, सरकारी बचत संवर्धन अधिनियम, 1873 (1873 का 5) की धारा 3क द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, वरिष्ठ नागरिक बचत स्कीम, 2019 का और संशोधन करने के लिए निम्नलिखित स्कीम बनाती है, अर्थात् :--

1. (1) इस स्कीम का संक्षिप्त नाम वरिष्ठ नागरिक बचत (चौथा संशोधन) स्कीम, 2023 है।

(2) ये राजपत्र में इसके प्रकाशन की तारीख को प्रवृत्त होगी।

2. वरिष्ठ नागरिक बचत स्कीम, 2019 (जिसे इसमें इसके पश्चात् मूल स्कीम कहा गया है) के पैरा 3 के उपपैरा (1) के खंड (ii) और परंतुक के स्थान पर निम्नलिखित रखा जाएगा, अर्थात् :--

"(ii) जिन्होंने पचपन वर्ष या उससे अधिक किन्तु साठ वर्ष से अनधिक की आयु प्राप्त की है और जो इस स्कीम के अधीन खाता खोलने की तारीख को अधिवर्षिता या अन्यथा, सेवानिवृत्त हो गया है, इस शर्त के अधीन रहते हुए कि ऐसे व्यष्टि द्वारा सेवानिवृत्ति फायदे प्राप्ति की तारीख के तीन मास के भीतर खाता खुलवाया गया है और ऐसे सेवानिवृत्ति फायदे

के संवितरण का सबूत, जिसके साथ नियोजक से अधिवर्षिता या अन्यथा पर सेवानिवृत्ति के ब्यौरे उपदर्शित हो, किसी ऐसे पात्र सरकारी कर्मचारी को सेवानिवृत्ति फायदे या अनुज्ञेय वित्तीय सहायता, जिसकी कार्य के दौरान मृत्यु हुई है, धारित नियोजन और नियोजक के साथ ऐसे नियोजन की अवधि, आवेदन प्ररूप के साथ संलग्न हैं :

परंतु रक्षा सेवा (सिविलियन रक्षा कर्मचारियों के सिवाय) के सेवानिवृत्त कार्मिक अन्य विनिर्दिष्ट शर्तों को पूरा करने के अधीन रहते हुए पचास वर्ष की आयु प्राप्त करने पर इस स्कीम के अधीन खाता खोलने के लिए पात्र होंगे:

परंतु यह और कि इस स्कीम के अधीन सरकारी कर्मचारी के पति-पत्नी को अन्य विनिर्दिष्ट शर्तों के पूर्ण होने के अध्यधीन खाता खोलने की अनुज्ञा होगी, यदि सरकारी कर्मचारी, जो पचास वर्ष की आयु प्राप्त कर चुके हैं और जिनकी कार्य के दौरान मृत्यु हो गई है।

स्पष्टीकरण—इस परंतुक के प्रयोजनों के लिए, सरकारी कर्मचारी, केंद्रीय और राज्य सरकार के कर्मचारियों सहित, सेवानिवृति फायदा या मृत्यु प्रतिकर के पात्र होंगे ।''

3. मूल स्कीम में, पैरा 4 के स्पष्टीकरण के स्थान पर निम्नलिखित स्पष्टीकरण रखा जाएगा, अर्थात् :--

''स्पष्टीकरण- इस उपपैरा के प्रयोजनों के लिए, ''सेवानिवृत्ति फायदे'' से अधिवर्षिता या अन्यथा पर सेवानिवृत्ति के कारण खाता धारक को शोध्य कोई संदाय अभिप्रेत है और जिसके अंतर्गत शोध्य भविष्य निधि, सेवानिवृत्ति या अधिवर्षिता या मृत्यु उपदान, पेंशन का संराशित मूल्य, छुट्टी के समतुल्य नकद, जीवन बीमा स्कीम से सहबद्ध समूह की बचत, जो नियोजक को सेवानिवृत्ति पर संदेय है, कर्मचारी कुटुंब पेंशन स्कीम के अधीन सेवानिवृत्ति-सह-आहरण फायदा और किसी स्वैच्छिक या किसी विशेष स्वैच्छिक सेवानिवृत्ति स्कीम के अधीन अनुग्रह राशि संदाय और यदि कर्मचारी की कार्य के दौरान मृत्यु हुई है तो ''सेवानिवृत्ति फायदों'' से ऐसे कर्मचारी को उपरोक्त उल्लिखित फायदें भी अभिप्रेत हैं, जिसकी कार्य के दौरान मृत्यु हुई है ।'' ।

4. मूल स्कीम के पैरा 5 के उपपैरा (7) के स्थान पर निम्नलिखित उपपैरा रखा जाएगा, अर्थात् :--

''(7) पैरा 8 के उपपैरा (7) के अधीन परिपक्वता के पश्चात् विस्तारित खाता की दशा में, ऐसे खाते में निक्षेप परिपक्वता की तारीख या विस्तारित परिपक्वता की तारीख को, स्कीम को लागू दर पर ब्याज अर्जित होगा ।''।

5. मूल स्कीम में, पैरा 6 के उपपैरा (1) के खंड (iii) के पश्चात् निम्नलिखित खंड अंत:स्थापित किया जाएगा, अर्थात् :-

''(iv) उपपैरा (2) में यथा उल्लिखित विस्तारण तारीख से एक वर्ष की समाप्ति से पूर्व खाता बंद किया जाता है, तो निक्षेप के एक प्रतिशत के बराबर की रकम की कटौती की जाएगी और अतिशेष खाता धारक को संदाय किया जाएगा।''।

6. मूल स्कीम के पैरा (7) में,--

(क) उपपैरा (1) के स्थान पर निम्नलिखित पैरा रखा जाएगा, अर्थात् :--

''(i) खाता खोलते समय किए निक्षेप का संदाय, खाता खुलवाने की तारीख से पांच वर्ष की समाप्ति को या प्रत्येक तीन वर्ष की ब्लाक अवधि की समाप्ति के पश्चात् किया जाएगा, जहां प्ररूप-3 में किए गए आवदेन पर खाता खोलने की तारीख से पैरा 8 के अधीन खाते का विस्तार किया गया था :

परंतु यह कि विद्यमान खाता या खातों को बंद करने के पश्चात्, पैरा 4 के उपपैरा (1) में यथा उल्लिखित अधिकतम निक्षेप सीमा की शर्त के अधीन रहते हुए निक्षेपकर्ता द्वारा यथापेक्षित पुन: नया खाता या खाते खोले जा सकेंगे।'';

(ख) उपपैरा (2) में, दूसरे परंतुक के स्थान पर, निम्नलिखित परंतुक रखा जाएगा, अर्थात् :--

"परंतु यह और कि संयुक्त खाते की दशा में या जहां पति-पत्नी एकल नामनिर्देशिती हैं, वहां इस स्कीम के अधीन यथाविनिर्दिष्ट उन्हीं निबंधनों और शर्तों पर लेखा कार्यालय को आवेदन द्वारा खाते को पति-पत्नी द्वारा जारी रखा जा सकेगा यदि यदि खाता धारक की मृत्यु की तारीख को स्कीम के अधीन पात्रता शर्तों को पति-पत्नी पूरी करता हो।"।

7. मूल स्कीम के पैरा 8 में,--

(क) उपपैरा (1) और उपपैरा (2) के स्थान पर, निम्नलिखित पैरे रखे जाएंगे, अर्थात् :--

"(1) खाता धारक परिपक्वता की तारीख से एक वर्ष की अवधि के भीतर या तीन वर्ष की प्रत्येक ब्लाक अवधि के अंत से, प्ररूप- 4 में कोई आवेदन करके तीन वर्ष की और ब्लाक अवधि के लिए खाते का विस्तार करा सकेगा।

(2) उपपैरा (1) के अधीन खाते का विस्तार, आवदेन की तारीख पर विचार किए बिना परिपक्वता की तारीख से या तीन वर्ष की प्रत्येक ब्लाक अवधि के अंत से, किया गया समझा जाएगा।";

(ख) उपपैरा (3) में, "एक बार" शब्दों के स्थान पर, "तीन वर्ष की ब्लाक अवधि में" शब्द रखे जाएंगे।

[फा. सं. 1/4/2023-एनएस (पीटी)]

आशीष वच्छानी, अपर सचिव

टिप्पण : मूल स्कीम, भारत के राजपत्र, असाधारण, भाग II, खंड 3, उपखंड (i) में सा.का.नि. 916(अ), तारीख 12 दिसंबर, 2019 द्वारा प्रकाशित की गई थी और तत्पश्चात् सा.का.नि. 287(अ), तारीख 5 मई, 2020, सा.का.नि. 842(अ), तारीख 23 नवंबर, 2022, सा.का.नि. 56(अ), तारीख 27 जनवरी, 2023, सा.का.नि. 240(अ), तारीख 31 मार्च, 2023 और सा.का.नि. 326(अ), तारीख 27 अप्रैल, 2023 द्वारा संशोधित की गई।

MINISTRY OF FINANCE

(Department of Economic Affairs)

NOTIFICATION

New Delhi, the 7th November, 2023

G.S.R. 829(E). — In exercise of the powers conferred by section 3A of the Government Savings Promotion Act, 1873 (5 of 1873), the Central Government hereby makes the following Scheme to further amend the Senior Citizen's Savings Scheme, 2019, namely:—

1. (1) This Scheme may be called the Senior Citizen's Savings (Fourth Amendment) Scheme, 2023.

(2) It shall come into force on the date of its publication in the Official Gazette.

2. In the Senior Citizen's Savings Scheme, 2019 (herein after referred to as the Principal Scheme), in paragraph 3, in sub-paragraph (1), for clause (ii) and the proviso, the following shall be substituted, namely:—

"(ii) who has attained the age of fifty-five years or more but less than sixty years, and who has retired on superannuation or otherwise on the date of opening of an account under this Scheme, subject to the condition that the account is opened by such individual within three months from the date of receipt of the retirement benefits and proof of date of disbursal of such retirement benefits along with a certificate from the employer indicating the details of retirement on superannuation or otherwise, retirement benefits or admissible financial assistance to an eligible government employee who died in harness, employment held and period of such employment with the employer, is attached with the application form:

Provided that the retired personnel of Defence Services (excluding Civilian Defence employees) shall be eligible to open an account under this Scheme on attaining the age of fifty years subject to the fulfilment of other specified conditions.

Provided further that the spouse of the government employee shall be allowed to open an account under this Scheme, if the government employee who has attained the age of fifty years and has died in harness, subject to the fulfilment of other specified conditions.

Explanation:— For the purposes of this proviso, the Government Employee includes all Central and State Government employees eligible for retirement benefit or death compensation."

3. In the Principal Scheme, in paragraph 4, for Explanation, the following Explanation shall be substituted, namely:—

'Explanation.— For the purposes of this sub-paragraph, "retirement benefits" means any payment due to the account holder on account of retirement on superannuation or otherwise and includes Provident Fund dues, retirement or superannuation or death gratuity, commuted value of pension, cash equivalent of leave, savings element of Group Savings Linked Insurance Scheme payable by the employer on retirement, retirement-cum-withdrawal benefit under the Employees' Family Pension Scheme and ex-gratia payments under a voluntary or a special voluntary retirement scheme and in case, if the employee died in harness, the "retirement benefits" shall also mean the above mentioned benefits to employee who died in harness.'.

4. In the Principal Scheme, in paragraph 5, for sub-paragraph (7), the following sub-paragraph shall be substituted, namely:—

"(7) In case of an account extended after maturity under sub-paragraph (1) of paragraph 8, the deposit in such account shall earn interest at the rate applicable to the Scheme on the date of maturity or on the date of extended maturity.".

5. In the Principal Scheme, in paragraph 6, in sub-paragraph (1) after clause (iii), the following clause shall be inserted, namely:—

"(iv) In case the account is closed before expiry of one year from the date of extension as mentioned in sub-paragraph (2), an amount equal to one per cent. of the deposit shall be deducted and the balance shall be paid to the account holder.".

6. In the Principal Scheme, in paragraph 7,—

(a) for sub-paragraph (1), the following shall be substituted, namely:—

"(i) The deposit made at the time of opening of account shall be paid on or after the expiry of five years or after the expiry of each block period of three years where account was extended under paragraph 8 from the date of opening of account, on an application made in Form-3:

Provided that after closure of the existing account or accounts, new account or accounts may be opened again as required by the depositor subject to the maximum deposit limit as mentioned in sub-paragraph (1) of paragraph 4.";

(b) In sub-paragraph (2), for the second proviso, the following proviso shall be substituted, namely:—

"Provided further that in case of a joint account, or where the spouse is the sole nominee, the spouse may continue the account by applying to the accounts office, on the same terms and conditions as specified under this Scheme, if the spouse meets eligibility conditions under the Scheme on the date of death of the account holder.".

7. In the Principal Scheme, in paragraph 8,—

(a) For sub-paragraphs (1) and (2), the following sub-paragraphs shall be substituted, namely:—

"(1) The account holder may extend the account for a further block period of three years by making an application in Form-4 within a period of one year from the date of maturity or from the date of end of each block period of three years.

(2) The extension of the account under sub-paragraph (1) shall be deemed to have been made from the date of maturity or from the date of end of each block period of three years, irrespective of the date of application.";

(b) In sub-paragraph (3), for the words "only once", the words "in block period of three years" shall be substituted.

[F. No. 1/4/2023-NS(Pt.)]

ASHISH VACHHANI, Addl. Secy.

Note : The Principal Scheme was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) *vide* number G. S. R. 916(E), dated the 12th December, 2019 and subsequently amended *vide* number G.S.R. 287 (E), dated the 5th May, 2020, G.S.R. 842(E), dated the 23rd November, 2022, G.S.R. 56(E), dated the 27th January, 2023, G.S.R. 240 (E), dated the 31st March, 2023 and G.S.R. 326 (E), dated the 27th April, 2023.

अधिसूचना

नई दिल्ली, 7 नवम्बर, 2023

सा.का.नि. 830(अ)—केंद्रीय सरकार, सरकारी बचत संवर्धन अधिनियम, 1873 (1873 का 5) की धारा 3क द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, राष्ट्रीय बचत सावधि जमा स्कीम, 2019 का और संशोधन करने के लिए निम्नलिखित स्कीम बनाती है, अर्थात् :--

1. (1) इस स्कीम का संक्षिप्त नाम राष्ट्रीय बचत सावधि जमा (चौथा संशोधन) स्कीम, 2023 है ।

   (2) ये राजपत्र में इसके प्रकाशन की तारीख को प्रवृत्त होगी ।

2. राष्ट्रीय बचत सावधि जमा स्कीम, 2019 के पैरा 8 के स्थान पर निम्नलिखित पैरा रखा जाएगा, अर्थात् :--

"**8. परिपक्वतापूर्व खाता बंद करना—** निम्नलिखित शर्तों के अध्यधीन प्ररूप-4 में खाता धारक द्वारा आवेदन पर खाता को परिपक्वतापूर्व बंद किया जाना अनुज्ञात होगा, अर्थात् :--

(क) जमा करने की तारीख से छह मास के अवसान से पूर्व कोई जमा आहरित नहीं की जाएगी ;

(ख) जहां एक वर्षीय, दो वर्षीय या तीन वर्षीय खाते में जमा, परिपक्वतापूर्व छह मास के पश्चात् किन्तु जमा करने की तारीख से एक वर्ष की समाप्ति से पूर्व आहरित की जाती है, तो खाता धारक को पूरे किए गए मासों के लिए डाकघर बचत खाता पर लागू दर से ब्याज देय होगा ;

(ग) जहां एक वर्षीय, दो वर्षीय या तीन वर्षीय खाते में जमा परिपक्वतापूर्व जमा करने की तारीख से एक वर्ष की समाप्ति के पश्चात् आहरित की जाती है, वहां खाता धारक को ब्याज, जमा करने की तारीख पर आरंभ करके आहरण की तारीख को समाप्त होकर पूरे किए गए वर्षों तथा मासों के लिए दिए होगा और इस पर ब्याज उस दर पर परिकलित होगा जो, यथास्थिति, एक वर्षीय या दो वर्षीय जमा के लिए विनिर्दिष्ट दर की तुलना में दो प्रतिशत कम होगा और पूरा किए गए वर्ष के लिए ब्याज, पैरा 7 के उपबंधों के अनुसार तिमाही रूप से चक्रवृद्धि आधार पर परिकलित होगा तथा वर्ष के किसी एक भाग के लिए ब्याज, उपपैरा (ख) के उपबंधों के आधार पर देय होगा ;

(घ) जहां पांच वर्षीय जमा खाता, खाता खोलने की तारीख से चार वर्ष के पश्चात् बंद कर दिया जाता है, तो डाकघर बचत खाता पर लागू दर से ब्याज देय होगा ; और

(ङ) पैरा के अधीन जमा पर पहले ही संदत्त कोई ब्याज, इस पैरा के अधीन प्रतिदेय जमा रकम और देय ब्याज से वसूल किया जाएगा ।

[फा. सं. 1/4/2023-एनएस (पीटी)]

आशीष वच्छानी, अपर सचिव

टिप्पण : मूल स्कीम, भारत के राजपत्र, असाधारण, भाग II, खंड 3, उपखंड (i) में सा.का.नि. 922(अ), तारीख 12 दिसंबर, 2019 द्वारा प्रकाशित की गई थी और तत्पश्चात् सा.का.नि. 289(अ), तारीख 9 मई, 2020, सा.का.नि. 838(अ), तारीख 22 नवंबर, 2022, सा.का.नि. 53(अ), तारीख 27 जनवरी, 2023, सा.का.नि. 327(अ), तारीख 27 अप्रैल, 2023 और सा.का.नि. 620(अ), तारीख 23 अगस्त, 2023 द्वरा संशोधित की गई ।

NOTIFICATION

New Delhi, the 7th November, 2023

G.S.R. 830(E). — In exercise of the powers conferred by section 3A of the Government Savings Promotion Act, 1873 (5 of 1873), the Central Government hereby makes the following Scheme to further amend the National Savings Time Deposit Scheme, 2019, namely:—

1. (1) This Scheme may be called the National Savings Time Deposit (Fourth Amendment) Scheme, 2023.

(2) It shall come into force on the date of its publication in the Official Gazette.

2. In the National Savings Time Deposit Scheme, 2019, for paragraph 8, the following paragraph shall be substituted, namely:—

"**8. Premature closure of account.-** Premature closure of an account shall be allowed on an application by the account holder in Form-4, subject to the following conditions, namely:—

(a) no deposit shall be withdrawn before the expiry of six months from the date of deposit;

(b) where a deposit in a one-year, two-year or three-year account is withdrawn prematurely after six months, but before the expiry of one year from the date of deposit, interest shall be payable to the account holder at the rate applicable to Post Office Savings Account for the completed months;

(c) where a deposit in a two-year or three-year account is withdrawn prematurely after the expiry of one year from the date of deposit, interest on such deposit shall be payable to the account holder for the completed years and months, commencing on the date of deposit and ending with the date of withdrawal, and such interest shall be calculated at the rate which shall be less by two per cent. points than the rate specified for a deposit of one-year or two-year, as the case may be, and interest for the completed year shall be calculated on quarterly compounding basis in accordance with the provisions of paragraph 7, and for any part of a year, interest shall be payable as per the provisions of sub-paragraph (b);

(d) Where a deposit in a five -year account is withdrawn prematurely after four years from the date of opening of account, interest shall be payable at the rate applicable to Post Office Savings Account; and

(e) any interest already paid on the deposit under paragraph 7 shall be recovered from the amount of repayment of deposit and the interest payable under this paragraph.".

[F. No. 1/4/2023-NS(Pt.)]

ASHISH VACHHANI, Addl. Secy.

Note :The Principal Scheme was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), *vide* number G.S.R. 922(E), dated the 12th December, 2019 and subsequently amended *vide* number G.S.R. 289(E), dated the 9th May, 2020, G.S.R. 838(E), dated the 22nd November, 2022, G.S.R. 53(E), dated the 27th January, 2023, G.S.R. 327(E), dated the 27th April, 2023 and G.S.R. 620(E), dated the 23rd August, 2023.

अधिसूचना

नई दिल्ली, 7 नवम्बर, 2023

सा.का.नि. 831(अ).—केंद्रीय सरकार, सरकारी बचत संवर्धन अधिनियम, 1873 (1873 का 5) की धारा 3क द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, लोक भविष्य निधि स्कीम, 2019 का और संशोधन करने के लिए निम्नलिखित स्कीम बनाती है, अर्थात् :--

1. (1) इस स्कीम का संक्षिप्त नाम लोक भविष्य निधि (संशोधन) स्कीम, 2023 है ।

(2) ये राजपत्र में इसके प्रकाशन की तारीख को प्रवृत्त होगी ।

2. लोक भविष्य निधि स्कीम, 2019 के पैरा 13 के दूसरे परंतुक में, "या खाते के विस्तार की तारीख से" शब्दों के स्थान पर, "चालू पांच वर्षीय ब्लाक अवधि के प्रारंभ की तारीख से" शब्द रखे जाएंगे ।

[फा. सं. 1/4/2023-एनएस (पीटी)]

आशीष वच्छानी, अपर सचिव

टिप्पण : मूल स्कीम, भारत के राजपत्र, असाधारण, भाग II, खंड 3, उपखंड (i) में सा.का.नि. 915(अ), तारीख 12 दिसंबर, 2019 द्वारा प्रकाशित की गई थी और तत्पश्चात् सा.का.नि. 290 (अ), तारीख 5 मई, 2020 द्वारा संशोधित की गई ।

NOTIFICATION

New Delhi, the 7th November, 2023

G.S.R. 831(E).—In exercise of the powers conferred by section 3A of the Government Savings Promotion Act, 1873 (5 of 1873), the Central Government hereby makes the following Scheme to further amend the Public Provident Fund Scheme, 2019, namely: —

1. (1) This Scheme may be called the Public Provident Fund (Amendment) Scheme, 2023.

(2) It shall come into force on the date of its publication in the Official Gazette.

2. In the Public Provident Fund Scheme, 2019, in paragraph 13, in the second proviso, for the words "or the date of extension of the account", the words "or from the date of commencement of the current block period of five years" shall be substituted.

[F. No. 1/4/2023-NS(Pt.)]

ASHISH VACHHANI, Addl. Secy.

Note : The Principal Scheme was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) *vide* number G. S. R. 915(E) dated the 12th December, 2019 and subsequently amended *vide* number G.S.R. 290(E) dated the 5th May, 2020.

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