

## **Government Savings Promotion General Rules, 2018**

**MINISTRY OF FINANCE  
(DEPARTMENT OF ECONOMIC AFFAIRS)  
Notification**

**GSR No 1003 (E):** In exercise of the powers conferred by section 15 of the Government Savings Promotion Act 1873 (5 of 1873), the Central Government hereby makes the following rules, namely: -

**1. Short title and commencement** - (1) These rules may be called the Government Savings Promotion General Rules, 2018.

(2) They shall come into force on the date of their publication (05.10.2018) in the Official Gazette.

**2. Applicability** .- These rules shall apply to the schemes listed in the Schedule appended to the Government Savings Promotion Act, 1873 (5 of 1873).

**3. Definitions** .- (1) In these Rules, unless the context otherwise requires:-

(a) “**Accounts Office**” means an office of a Government Savings Bank authorised to open an account;

(b) “**Act**” means the Government Savings Promotion Act, 1873 (5 of 1873);

(c) “**Eligible Balance**” means the amount of balance at the credit of the account, including interest accrued thereon, after effecting recoveries on account of outstanding principal and interest, if any, in respect of a loan availed by the depositor;

(d) “**Form**” means a form appended to these rules;

(e) “**Joint Account**” means an account opened in the names of more than one and up to three individuals;

(f) “**Matured account**” means an account, which has completed its term or extended term and has become due for payment;

(g) “**Non-resident Indian**” means an individual being a citizen of India or a person of Indian origin who is not a ‘resident’ as per the provisions of the Income Tax Act, 1961 (43 of 1961)



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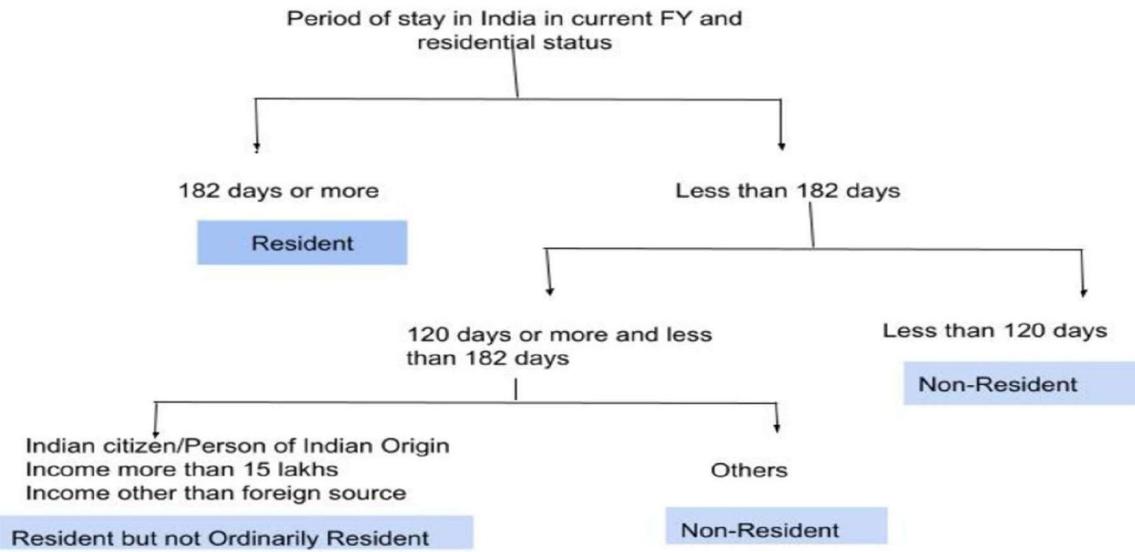
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(h) “**Officially Valid Document**” means the passport, the driving licence, the Voter's Identity Card issued by the Election Commission of India, job card issued by Mahatma Gandhi National Rural Employment Guarantee Act duly signed by an officer of the State Government, letter issued by the National Population Register containing details of name and address;

(i) “**Operation of an Account**” means opening of, deposit in, transfer of or withdrawal from an Account;

(j) “**Passbook**” means a document, in physical or electronic form, issued by an Accounts Office containing particulars of the depositor and details of transactions made in that account;

(k) “**Single Account**” means an account opened in the name of one individual;

(l) “**Transfer**” means transfer of an account of a depositor from one Accounts Office to another Accounts Office.

(m) “**Schedule**” means a schedule annexed to this rule.

(2) The words and expressions used herein and not defined but defined in the Act shall have the same meanings as assigned to them in the Act.

**4. Eligibility to open an account.-** (1) An adult who is a resident citizen of India is eligible to open an account under these rules.



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Provided that an account may be opened by a guardian on behalf of a minor or person of unsound mind.

Provided further that the guardian as well as the minor or a person of unsound mind shall be the resident citizen of India.

(2) A Minor who has attained the age of ten years may open and operate an account in accordance with the provisions of a Savings Scheme.

(3) If a depositor in a single account, or any of the depositors in a joint account, or either the guardian of minor or person of unsound mind or minor depositor, as the case may be, subsequently becomes Non-resident Indian during the period the account is in operation, the account may be continued till its maturity and the benefits available to the depositor in the said account shall be available only on non-repatriation basis and the account shall not be allowed to be extended or continued beyond maturity, even if such extension or continuation is and otherwise permissible, and no interest shall be payable after the date of its maturity.

(4) If a depositor in a single account, or any of the depositors in a joint account, or either the guardian or a minor depositor or a depositor who is a person of unsound mind, as the case may be, ceases to be a citizen of India, the account shall be closed or deemed to be closed from the last day of the month preceding the month in which the depositor ceases to be a citizen of India.

**5. Opening of an account.-** (1) An Account may be opened by the depositor either by visiting the Accounts Office in person or through permissible electronic modes including internet or mobile banking application of the respective Government Savings Bank in accordance with the procedure approved by the Reserve Bank of India, from time to time.

(2) An eligible individual desiring to open an account may do so by making an application in **Form 1** to the Accounts Office along with the following documents namely:-

- (a) proof of age of minor in case of account opened by a minor or on behalf of a minor;
- (b) a recent passport size photograph;
- (c) a certificate from Superintendent of mental hospital where a person of unsound mind is confined or treated, as the case may be, in case the account is opened on behalf of the person of unsound mind;
- (d) amount of deposit, accompanied by a Pay-in-Slip; and
- (e) Identity documents specified in rule 6.

(3) An illiterate or a blind or visually challenged individual desiring to open an account shall personally visit the Accounts Office for authentication of his signature or thumb impression by the



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Accounts Office provided he shall be accompanied by a person known to the Accounts Office and a literate person may be authorised by the blind or visually challenged depositor to operate an Account on his behalf.

(4) An illiterate depositor shall be assisted by the Authorised Officer of Accounts office for opening (filling up of forms etc.) and operating the account and thumb impression of the illiterate depositor shall be witnessed by an independent witness acceptable to the Accounts Office on each occasion of withdrawal.

(5) A blind or visually challenged or illiterate depositor may open joint account with literate depositor.

(6) The persons with autism, cerebral palsy, mental retardation and multiple disabilities as defined in section 2 of Mental Retardation and multiple disabilities Act, 1999 (44 of 1999) may open and operate an account through guardian and a certificate from the Medical Superintendent or Civil surgeon or Chief Medical officer of the Central or State Government to this effect shall be submitted at the time of opening the account.

**6. Identification of depositor.** – (1) In addition to the documents mentioned in sub-rule (2) of Rule 5, an individual shall also submit to the Accounts Office, the following identity documents containing proof of identity and address for the purpose of opening an account, namely:-

(a) the Aadhaar Number issued by the Unique Identification Authority of India;

Provided that where the Aadhaar Number has not been assigned to an individual, he shall furnish proof of application of enrolment for Aadhaar, Aadhar should be submitted within 6 months from the date of opening of account for linking of account with Aadhaar Number.

(b) the Permanent Account Number or Form 60 as defined in the Income Tax Rules, 1962:

The PAN or Form 60 – Individual who has not submitted the PAN at the time of opening of account shall submit the same to the Account office within a period of two months from the date of happening of any of the following events, whichever is the earliest, namely –

- (i) The balance at any point of time in account exceeds Rs.50,000/-
- (ii) The aggregate of all account in any financial year exceeds Rs.1,00,000/- or
- (iii) The aggregate of all withdrawal and transfers in a month from the account exceeds Rs.10,000/-

The failure to submit above mentioned document within specified period, his account shall cease to be operational till he submits the document to the Account office.



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(c) any other document as may be considered necessary by the Accounts Office including those related to the nature of business and financial status of the depositor.

(2) In case the Aadhaar Number or Permanent Account Number submitted by the depositor does not have the present address, the depositor shall submit a certified copy of an officially valid document containing his present address:

Provided that if the officially valid document submitted by the depositor does not contain updated address, any of the following documents shall be deemed to be officially valid documents for the limited purpose of proof of address, namely:-

- (i) Utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill); or
- (ii) property or Municipal tax receipt; or
- (iii) pension or family pension payment orders issued to retired employees by Government Departments or Public Sector Undertakings, if they contain the address; or
- (iv) letter of allotment of accommodation from employer issued by the State Government or Central Government Departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial institutions and listed companies and leave and licence agreements with such employers allotting official accommodation;

Provided further that the depositor shall submit Aadhaar Number or Permanent Account number, or a certified copy of an officially valid document containing updated current address within a period of three months of submitting the above documents.

(3) In case of a Joint Account, identity document of all the depositors opening the account jointly shall be obtained by the Accounts Office.

(4) In case of an account opened on behalf of a minor or a person of unsound mind the identity documents of the guardian shall be furnished to the Accounts Office.

(5) Where an account is opened through an authorised agent, the agent shall also affix his signatures and mention the particulars of his agency on the identity documents, alongside those of the depositor.

(6) In case of change of address, the depositor shall submit the relevant identity document with updated address within a period of three months.

**7. Mode of deposit.-** (1) A deposit in an account may be made;



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- (i) in cash in Indian rupees; or
- (ii) by means of a crossed Cheque, a Demand Draft or a Pay Order drawn in favour of the authorised Officer of the accounts office; or
- (iii) by submitting a signed withdrawal Form in respect of a savings account standing in the same Accounts Office; or
- (iv) by electronic transfer permitted by the Reserve Bank of India in respect of similar transactions in commercial banks.

(2) In case of deposit by means of a cheque, the date of realisation of the cheque shall be the date of deposit.

(3) Each deposit except that made through online shall be accompanied by a duly filled in deposit form as may be prescribed by the Government Savings Bank and the counterfoil of the deposit form shall be returned to the depositor duly receipted by the Accounts office.

(4) Where the deposit is made by means of an outstation cheque or instrument, collection charges, as applicable, shall be payable by the Depositor on actual basis, either by debit to the Savings account of the depositor or in cash against a proper receipt.

**8. Types of accounts** .- (1) An Account may be opened either as a Single Account or as a Joint Account.

(2) On the basis of mode of operation, Joint Accounts shall be of two types, namely:-

- (i) **Joint 'A' type** , to be operated by all the depositors or the surviving depositors jointly; and
- (ii) **Joint 'B' type** , to be operated by any of the depositors or the surviving depositors severally.

(3) An account opened as a Single Account cannot be subsequently converted into a Joint Account or vice versa provided that conversion of Joint Account into single account shall be allowed only in case of a single surviving Joint Account holder

(4) A depositor in a single account under a Savings Scheme desirous of opening a joint account under the same Savings Scheme may do so subject to the overall ceiling on the amount of deposit or the number of accounts, applicable to that Savings Scheme.

(5) A depositor in a Joint Account under a Savings Scheme, desirous of opening a Single Account under the same Savings Scheme, may do so subject to the overall ceiling on the amount of deposit, and the number of accounts, applicable to the Savings Scheme.



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**9. Payment of interest.-** (1) The deposits made in an account shall earn interest at the rate, as may be notified by the Central Government, from time to time, in respect of the Savings Scheme concerned.

(2) No interest shall be payable on an account opened or maintained, or on a deposit made, in contravention of these rules.

(3) Interest shall be calculated in the manner as provided in the Savings Scheme.

(4) If a depositor in a single account, or any of the depositors in a joint account, or either the guardian or minor depositor or depositor who is person of unsound mind in an account opened on behalf of a minor or a person of unsound mind, as the case may be, subsequently becomes Non-resident Indian during the period the account is in operation, the account shall earn interest at applicable rate till its maturity and no interest after the date of maturity shall be payable on such accounts and the benefits available to the depositor shall be available only on non-repatriation basis.

(5) If a depositor in a single account, or any of the depositors in a joint account, or either the guardian or minor depositor or depositor who is a person of unsound mind, in an account opened on behalf of a minor or a person of unsound mind, as the case may be, ceases to be a citizen of India, the account shall be closed or deemed to be closed from the last day of the month preceding the month in which the depositor ceases to be a citizen of India and interest at the rate applicable to the Post office Savings Account shall be payable on such accounts till its closure.

(6) An account which has matured but not closed, the eligible balance in the account shall continue to earn interest at the rate applicable to the Post Office Savings Account, till the closure of the account.

(7) Any interest credited erroneously to an account shall be reversed immediately on the detection by the Accounts Office under written intimation to the depositor.

**10. Operation of an account opened in the name of a minor .-** (1) An Account opened in the name of a minor shall be operated by,-

- (i) the guardian, if opened by the guardian;
- (ii) the minor, if opened by the minor.

(2) In case of an account opened in the name of a minor by the guardian and if the minor attains majority during the period the account is in operation, the account shall be operated by the depositor and the depositor shall submit a revised application along with the documents required under sub-rule (2) of rule 5 for opening of an account to the Accounts Office and the signature of the depositor



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who has become major shall be attested on the revised application form by the guardian who opened the account.

(3) In the event of the death of the minor or a person of unsound mind, the eligible balance shall be paid to the nominee;

Provided that in case of accounts opened before the 1<sup>st</sup> April, 2018, wherein no nomination was permissible, the eligible balance shall be paid to the guardian.

(4) In the event of death of the guardian, the succeeding guardian or on order from any court of Law in case of change in the guardian shall be eligible to operate the account of the Minor or the person of unsound mind, as the case may be.

**11. Operation of an account by depositors suffering from physical infirmity or by differently-abled persons (including persons with autism, cerebral palsy and mental retardation).-** (1) A depositor who suffers from any physical infirmity or is with differently-abled conditions, making him incapable of operating the account himself, may at the time of opening of account or subsequently, operate, including withdraw, his account through any literate individual whom he authorises for this purpose:

Provided that such authorisation, along with the extent of authorisation, shall be made in writing by the depositor to the authorised officer of the Accounts Office, together with attested specimen signature and photograph of authorised individual.

(2) Authorisation given under sub-rule (1) may be withdrawn or varied at any time by the depositor by submitting a fresh authorisation:

**12. Withdrawal from an account.-** (1) At the time of payment of maturity proceeds or partial withdrawal or interest, the depositor shall affix his signature or thumb impression in the presence of the authorised officer who shall verify the identity of the person.

(2) In the case of an account opened on behalf of a minor or a person of unsound mind, any withdrawal during the minority or the lunacy of the depositor, as the case may be, shall be permitted to the guardian on furnishing a certificate:



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"that the amount sought to be withdrawn is required for the use of Mr./ Ms..... who is minor or a person of unsound mind and is alive on this day".

(3) Payment of partial withdrawal of the eligible amount or payment of interest may be made by any of the means specified in sub-rule (2) of Rule 19.

**13. Transfer of an account.**- (1) An account opened under these rules may be transferred from one Accounts Office to another Accounts Office, whether under the same Government Savings Bank or another, anywhere in India by submitting an application in **Form-5**, along with prescribed fees specified in **Schedule II**, and passbook or savings certificate in original to the Accounts Office where the account is maintained or to the Accounts Office where the account is intended to be transferred.

(2) In case the application for transfer is submitted to an Accounts Office where the account is intended to be transferred, the said Accounts Office shall forward the request of the depositor to the Accounts Office where the account is maintained for taking requisite action in this regard.

(3) In case of transfer of an account from one Government Savings Bank to another, the Accounts Office where the account stands, on receipt of such request shall effect the transfer immediately, and forward the following original documents to the transferee Accounts Office namely:-

- (i) Account Opening Form or certificate of non-availability of account opening form by the Account office.
- (ii) Specimen signatures of the depositors,
- (iii) Particulars of nomination,
- (iv) Identity documents,
- (v) Updated Account Statement or Ledger,
- (vi) Certified copy of Savings Certificate, in case of Savings Certificate,
- (vii) Pay Order or Demand Draft in respect of the balance at the credit of the Account in the favour of Transferee Account Office

**14. Nomination.**- (1) A Depositor in a Single Account, or the depositors in a joint account, as the case may be, shall nominate one or more individuals as nominee but not exceeding four individuals, who in the event of the death of the depositor in a Single Account or all the depositors in a joint account, shall be entitled to receive the eligible balance. Such nomination shall be made at the time of opening of the account by furnishing the following information in **Form 10**:

- (a) Name(s) of the nominee(s);
- (b) Percentage share each nominee shall be entitled to;
- (c) Whether the nominee shall receive the amount as a beneficiary with absolute and exclusive right of ownership, or as a trustee for the benefit of the legal heirs of depositor.



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(2) Where the nominee is a minor, the depositors making the nomination, by furnishing the necessary particulars in **Form 10**, shall appoint an individual to receive payment of the eligible balance in the event of the death of the depositor during the minority of the nominee.

(3) The nomination made under sub-rule (1) may be varied by the depositors by making a fresh application in **Form 10**, together with the Passbook, to the Accounts Office any time before the maturity of the account.

(4) In case of accounts, except those in the name of a minor or a person of unsound mind, opened before the 1<sup>st</sup> April 2018, and where no nomination has been made, the depositor shall do so immediately and in any case before the maturity of the account.

(5) In case of an account opened by a minor or on behalf of a minor or a person of unsound mind, as the case may be, the nomination shall be made by the guardian, who may nominate any individual, including himself in this regard:

Provided that in respect of such accounts opened before the 1<sup>st</sup> April 2018, no nomination shall be allowed and in the event of the death of the depositor, the eligible amount shall be paid to the guardian.

(6) Any nomination made under sub-rule (1) shall stand cancelled under the following circumstances namely: -

- (i) death of all the nominees;
- (ii) transfer of the account as security under rule 16;

(7) A fresh nomination shall be required to be made under the circumstances enumerated in sub-rule (6).

(8) The thumb impression of an illiterate depositor at the time of making nomination under sub-rules (1) and (7), or altering the nomination in terms of sub-rule (3), shall be attested by two witnesses. No witness shall be required in case of a literate depositor for the purpose.

(9) NRI shall be eligible to be nominated as nominee subject to the condition that payment to such nominee shall be on non-repatriation basis.

**15. Payment on the death of depositor.-** (1) In the event of death of the depositor of a single account or of all the depositors in a joint account, the eligible balance in the account shall be payable as specified in sub-rules (2) to (6).

(2) If a nomination made under rule 14 is in force at the time of death of the depositor of a single account or all the depositors of a joint account, the nominee may make an application in **Form 11** to

the Accounts Office for payment of the eligible balance and the application shall be accompanied by the proof of death of the depositor, and where any other nominee has also died, the proof of death of such nominee.

(3) If there are two or more surviving nominees, the eligible balance shall be paid in the proportion as specified by the depositor while making the nomination, and if no such proportion or share is specified, then in equal proportion to all the surviving nominees.

(4) If any nominee dies, his specified share in the eligible balance shall be distributed among the surviving nominees in the same proportion as their specified shares.

(5) Where the surviving nominee is a minor, the payment shall be made to a person appointed by the depositor under sub-rule (2) of rule 14 to receive such payment and, if no such person has been appointed, to the guardian of the minor.

(6) If a depositor dies and there is no nomination in force at the time of his death, and probate of his will or letters of administration of his estate or a succession certificate as granted in the Indian Succession Act, 1925 (39 of 1925) or legal heir certificate issued by the revenue authority not below the rank of Tahsildar having jurisdiction, is not produced within six months from the death of the depositor to the authorized officer of the Accounts Office where the account stands, then,-

(i) if the eligible amount in the account does not exceed Rs. 5 lakh, the authorized officer of the Accounts Office or the authority specified by the Institution to which the Accounts Office belongs, for reasons to be recorded in writing, may pay the same to any person appearing to him as the rightful claimant and to his satisfaction to be entitled to receive the amount or to administer the estate of the deceased, on an application in Form-11 accompanied by the following documents; namely: -

- (a) Death certificate of the account holder,
- (b) Pass Book or deposit receipt/statement of account in original,
- (c) Affidavit in Form-13,
- (d) Letter of disclaimer in Form-14,
- (e) Bond of Indemnity in Form-15,
- (f) Identity proof of the legal heir;

Provided further that, in case of any dispute raised before the Accounts Office and before the payment of claim, the amount shall be paid by the Accounts Office to the claimant on submission of a succession certificate granted under the Indian Succession Act, 1925 (39 of 1925) issued by the Court only along with the following documents; namely':-

- (a) Claim form;
- (b) Pass book or deposit receipt or statement of account in original;
- (c) Death certificate of the account holder; and
- (d) Identity Proof of the legal heir

(ii) if the eligible amount in a deceased account is above Rupees five lakh, the amount shall be paid by the Accounts Office to the claimant on submission of the probate of his will or letters of administration of estate or a succession certificate granted under the Indian Succession Act" 1925 (39 of 1925) issued by the Court, or legal heir certificate issued by the Revenue authority not below the rank of Tahsildar having jurisdiction along with the following documents; namely: -

- (a) Claim form;
- (b) Passbook or deposit receipt or statement of account in original;
- (c) Death certificate Office account holder; and
- (d) Identity proof of the legal heir;

Provided further that, in case of any dispute raised before the Accounts Office and before the payment of claim, the amount shall be paid by the Accounts Office to the claimant on submission of a succession certificate granted under the Indian Succession Act, 1925 (39 of 1925) issued by the court only along with the following documents; namely

- (a) Claim form;
- (b) Passbook or deposit receipt or statement of account in original;
- (c) Death certificate of the account holder; and
- (d) Identity proof of the legal heir



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**16. Pledging of an account.** - (1) Where the provision of the Savings Scheme so permit, an Account may be pledged or transferred as security, on an application made by the depositor in **Form 7** supported with acceptance letter from the pledgee.

(2) Transfer of an account under this rule may be made to-

- (a) the President of India or the Governor of a State in his official capacity;
- (b) the Reserve Bank of India or a Scheduled Bank or a Cooperative Society, including a Cooperative Bank;
- (c) a Public or Private Corporation or a Government Company;
- (d) a Local authority; or
- (e) a housing finance company approved by the National Housing Bank and notified by the Central Government.

Provided that the transfer of an account opened on behalf of a minor or a person of unsound mind shall not be permitted under this rule unless the guardian of the minor or the person of unsound mind, as the case may be, certifies in writing that the minor or the person of unsound mind, as the case may be, is alive and that the transfer is for the benefit of the minor or the person of unsound mind.

(3) When any account is transferred as security under sub-rule (1), the authorised officer shall make the following endorsement in the record of the Account, including the Savings Certificate, namely:-

“Transferred as security to .....” .

(4) Except as otherwise provided in these rules, the transferee of an account under this rule shall, until it is re-transferred back under sub-rule (5), be deemed to be the depositor.

(5) An account transferred under this rule may, on written authority of the transferee, be re-transferred back with the previous sanction in writing of the authorised officer and when any such retransfer is made, the authorised officer of the accounts office shall make the following endorsement in the record of the account, including Certificate, namely:-

“Re-transferred to.....”.

(6) A blind or a person with physical infirmity making him incapable of operating the account may pledge his deposit through any literate individual whom he authorises for this purpose under rule 11.

**17. Payment of the eligible balance in an account held by Army, Air Force and Navy personnel .-** (1) Notwithstanding anything contained in rules 14 and 15, where a depositor serving in the Army, Air Force or Navy dies or deserts, the Commanding Officer of the Corps, department, detachment, unit or ship to which the depositor belonged, or the Committee of Adjustment, as the case may be, may send a requisition to the authorised officer of the accounts office where the account stands for payment of the eligible amount to the Commanding Officer or the Committee of adjustment.

(2) The requisition under sub-rule (1) may be made under section 3 or section 4 as the case may be of the Army and Air Force (Disposal of Private Property) Act, 1950 (40 of 1950) in the case of a depositor belonging respectively to the Army or the Air Force, or under section 171 or section 1972 of the Navy Act, 1957 (62 of 1957) in the case of a depositor belonging to the Navy.

(3) The authorised officer of the accounts office shall be bound to comply with such requisition even though there is in force at the time of death or desertion of the depositor a nomination made in favour of any person.

**18. Issue of Passbook.** - (1) On opening of an account, the depositor shall be issued a passbook or deposit receipt or statement of account as applicable to the Savings Scheme by the account's office and the pass book or deposit receipt or statement of account shall contain the following information; namely: -

- (a) Customer Identification number;
- (b) Name and address of Accounts Office,
- (c) System generated unique accounts number,
- (d) Name of the scheme,
- (e) Name and address of the depositors,
- (f) Type of account (single or joint-A or Joint-B or Minor or authorised)
- (g) Amount of deposit,
- (h) Date of deposit, date of extension and date of maturity,
- (i) Nomination registration number and date.

(2) The passbook or deposit receipt or statement of account shall be duly stamped and signed by the authorised officer of the accounts office.

(3) If the passbook or deposit receipt or statement of account is lost or stolen in custody of the depositor, a duplicate passbook or deposit receipt or statement of account may be issued on an application and payment of prescribed fee to the accounts office.

(4) If a savings certificate issued prior to issue of these rules, is lost or stolen or distorted or mutilated, a duplicate in the form of a passbook shall be issued on surrender of mutilated certificate on application by the depositor on payment of prescribed fee and submission of Indemnity bond.

(5) The accounts office shall not be liable for consequences of any unauthenticated entries in the passbook or deposit receipt or statement of account, or certificate, as the case may be.

**19. Closure of account.** - (1) The closure of an account shall be permitted on its maturity:

Provided that pre-mature closure of an account may be permitted if provided for in the Savings Scheme and subject to the conditions specified therein.

(2) Payment of eligible balance under sub-rule (1) shall be made, at the option of depositors or guardian or nominee or legal heir, as the case may be, through any of the following means; namely:-



- (a) by transfer to the Savings Bank account of the payee,
- (b) by a crossed cheque,
- (c) by cash, if the amount is below the limit prescribed in this regard under the Income Tax Act, 1961.

(3) Pre-mature closure of an account shall be permissible as per the provisions of the Savings Scheme.

**20. Loans and partial withdrawal** .- (1) Loans and partial withdrawals from an account shall be allowed where permissible under the provisions of a Savings Schemes, and shall be subject to the conditions specified therein.

(2) In case of an account opened on behalf of a minor or a person of unsound mind, loan or partial withdrawal shall be permitted to the guardian on furnishing the following certificate; namely:-

*"Certified that the amount sought to be withdrawn is required for the use and welfare of Shri/ Smt. /Master/ Kumari..... who is a minor/ a person of unsound mind/ a person incapable of operating his account due to physical infirmity and is alive on this.....the day of.....(month), .....(year)."*

(3) In case of an account opened by a minor under sub-rule (1) of rule 4, the loan or partial withdrawal shall be permissible to the minor.



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(4) A depositor suffering from physical infirmity, including blindness, that renders him incapable of operating his account, may avail the facility of loan or partial withdrawal through an individual authorised by him under rule 11.

**21. Recovery of excess amount paid.-** Any amount not due but erroneously paid to a depositor, guardian, nominee or any other person authorised by the depositor shall be recoverable by the Government in the same manner as the arrears of land revenue from such depositor, guardian, nominee, or any other authorised person, as the case may be.

**22. Forms for operation.-** The forms prescribed for opening and operating the accounts are given in Schedule I.

**23. Fee for services.-** The fees shall be charged for rendering various services as specified in Schedule II of these rules.

**24. Responsibility of Accounts Office.-** (1) The Accounts Office shall be responsible for;

- (a) opening of Accounts, accepting deposits, making payments of interest and maturity or prematurity proceeds, disbursal of loan or withdrawal, closing and transferring accounts in conformity to these and scheme provisions and maintaining records thereof;
- (b) providing services and facilities to the depositor as provided in these rules as well as in the provisions of the Savings Schemes.

(2) The Accounts Officer shall furnish such data, reports, information, documents and evidence as may be required, and facilitate inspection of records, as may be deemed necessary in relation to any account by the Central Government.

(3) The Accounts Officer shall create adequate technological infrastructure to carry out the provisions of these rules and those of various savings schemes, and to promote digital transactions by the depositors.

(4) If at any stage it is found that an account has been opened, or a deposit made, in contravention of the rules, the Accounts Office shall close the account forthwith and refund the amount deposited without any interest

(5) In case of any loss caused or liability incurred to the Government on account of non-Implementation or wrong implementation of the provisions of the Act or any of the rules made thereunder, the Government Savings Bank concerned shall be liable to bear the entire liability which may so arise.

(6) The responsibility shall not vest with the Accounts Office under the following circumstances; namely:-

- (a) for any fraudulent withdrawal by a person by obtaining possession of a passbook or savings certificate or the cheque book while in the custody of the depositor, and where the Accounts Office has applied all due diligence and caution while making such payment.
- (b) for any act, whatsoever, committed by a person or agent duly authorised by the depositor to act on his behalf with respect to the operation of an account.
- (c) for any action taken in good faith by the Authorised Officer of the Accounts Office.

**25. Applicability of old rules.**- In respect of a question or a matter relating to any of the Savings Scheme, prior to the date of commencement of these rules, the provisions of the Post Office Savings Bank General Rules, 1981 shall apply.

**26. Repeal and savings:-** (1) The Post Office Savings Bank General Rules, 1981; the Post Office Savings Certificates Rules, 1960; and the Public Provident Fund Scheme, 1968 are hereby repealed.

(2) Notwithstanding such repeal, anything done or any action taken under the rules so repealed shall be deemed to have been done or taken under the corresponding provisions of these rules.

**27. Interpretation.** - If any question arises relating to the interpretation of these rule or any rule or provision of a Savings Scheme, the Department of Economic Affairs, Ministry of Finance shall be the competent authority to interpret the same and such interpretation shall be final and binding.

**28. Power to relax .-** Where the Central Government is satisfied that the operation of any of these rules or of any provision of a savings schemes causes undue hardship to a depositor or depositors of an account, it may, by order, for reasons to be recorded in writing, relax the requirements of that provision in a manner that is not inconsistent with the provisions of the Act.

## **Government Savings Promotion General Rules 2018**

### **Schedule-I**

Forms to be used for operation of an account

1. GSPR-1      Opening of Account (AOF)
2. GSPR-2      Pay in slip (SB-103)
3. GSPR-3      Loan (SB-7C)/Withdrawal Form (SB-7)
4. GSPR-4      Pass Book (SB-5 & SB-5A)
5. GSPR-5      Application for Transfer of Account
6. GSPR-6      Application for Extension of Account
7. GSPR-7      Application for Pledging of Account
8. GSPR-8      Application for Premature closure of Account (SB-7B)
9. GSPR-9      Application for Final Withdrawal & Closure (SB-7A)
10. GSPR-10     Form for making nomination or Change or Cancellation of nomination
11. GSPR-11     Claim Form (Deceased)
12. GSPR-12     Form for authorisation of operation of account
13. GSPR-13     Affidavit
14. GSPR-14     Letter of disclaimer
15. GSPR-15     Bond of Indemnity

## Government Savings Promotion General Rules 2018

### Schedule-II

Fee to be charged for Services

- (a) (i) Issue of duplicate pass book - ₹50.  
(ii) Issue of statement of account or deposit receipt-₹20 in each case.  
(iii) Issue of pass book in lieu of lost or mutilated certificate - ₹10 per registration.
- (b) Cancellation or change of nomination - ₹50
- (c) Transfer of account - ₹100
- (d) Pledging of account - ₹100
- (e) Issue of cheque book in Savings Bank Account – No fee for upto10 leaves in a calendar year and thereafter at ₹2 per cheque leaf.
- (f) Charges on dishonour of cheque- ₹ 100
- (g) GST 18% on the above service charges shall also be payable.
- (h) Charge of None maintenance of Minimum balance - ₹ 50 (inclusive GST)



# Basic Pay