

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

Dak Bhawan, New Delhi - 110001  
Dated: 21.03.2024

To

**All Heads of Circles / Regions**

Subject: Revision of interest rates for Small Savings Schemes w.e.f. 01.04.2024.

\*\*\*

Madam/Sir,

The undersigned is directed to say that, vide memorandum No. 1/4/2019-NS dated 08.03.2024 (copy enclosed), Government of India, Ministry of Finance, Department of Economic Affairs (Budget Division) has informed that the **rates of interest on various Small Savings Schemes (National Savings Schemes) for the first quarter of financial year 2024-25 (starting from 1<sup>st</sup> April, 2024 and ending on 30<sup>th</sup> June, 2024) shall remain unchanged from those notified for the fourth quarter (1<sup>st</sup> January, 2024 to 31<sup>st</sup> March, 2024) of FY 2023-24.**

2. It is requested to circulate it to all concerned for information and necessary guidance. Same may also be placed on the notice board of all Post Offices in public area.

3. This issues with the approval of Competent Authority.

Encl: As above.



**(Devender Kumar Sharma)**  
Asst. 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 (Vigilance) & CVO) / Sr. Dy. 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. Chief Engineer (Civil), Posta1 Directorate
12. All Sections of Postal Directorate
13. All recognized Federations / Unions / Associations
14. GM, CEPT for kind information and necessary actions.
15. Deputy Secretary, DEA, MoF, NS-II, North Block, New Delhi – 110001.
16. Joint Director & HOD, ICCW Building, 4 Deendayal Upadhyay Marg, New Delhi
17. Guard File



**(Devender Kumar Sharma)**  
Asst. Director (SB-II)

**F.No.1/4/2019-NS**  
 Government of India  
 Ministry of Finance  
 Department of Economic Affairs  
 (Budget Division)

North Block, New Delhi  
 Dated: 08.03.2024

**OFFICE MEMORANDUM**

**Subject: Revision of interest rates for Small Savings Schemes - reg.**

The rates of interest on various Small Savings Schemes for the first quarter of FY 2024-25 starting from 1<sup>st</sup> April, 2024 and ending on 30<sup>th</sup> June, 2024 shall remain unchanged from those notified for the fourth quarter (1<sup>st</sup> January, 2024 to 31<sup>st</sup> March, 2024) of FY 2023-24.

2. This has the approval of the competent authority.

*Kapil 8/3/24*

(Kapil Patidar)

Deputy Secretary (Budget)

Tele - 01123092649

To,

1. The Finance Secretary & Secretary Expenditure, Department of Expenditure North Block, New Delhi.
2. The Secretary, Department of Economic Affairs North Block, New Delhi.
3. The Secretary, Department of Revenue North Block, New Delhi.
4. The Secretary, Department of Financial Services Jeevan Deep Building, New Delhi.
5. The Secretary, Department of Posts Dak Bhawan, New Delhi.
6. The Chief General Manager (DGBA) Reserve Bank of India, Central Office, Mumbai.
7. Reserve Bank of India Central Account Section, Additional Office Building, East High Court Road, Civil Lines, P.B. No.15, Nagpur - 440 001.
8. Chief Secretaries of States / UT Government
9. The Joint Director National Savings Institute, New Delhi.

**SB Order No. 02/ 2024**

**F. No. CBS-25/3/2024-FS-DOP  
Govt. of India  
Ministry of Communications  
Department of Posts  
(FS Division)**

**Dak Bhawan, New Delhi – 110001  
Dated: 07.05.2024**

**To**

**All Head of Circles / Regions**

**Subject: Online PAN verification functionality in Finacle CBS System – Reg.**

Madam / Sir,

As you are aware that Online PAN Verification functionality was implemented in Finacle CBS System w.e.f. 25.01.2022 and a detailed SOP was circulated vide SB Order No. 02/2022 dated 25.01.2022.

2. For the purpose of PAN validation, CBS system is integrated with the system of M/s. Protean e-Gov Technologies Ltd (Formerly NSDL). Based on the responses received from Protean system, PANs are validated in Finacle. This system was in place till 30.04.2024.

3. However, with effect from 01.05.2024, changes have been made in the Protean system with respect to PAN validation. Accordingly, Protean system has been mandated by Income Tax Department to provide the following responses, which is a regulatory compliance to be met by Department of Posts:

<b>Response Item</b>	<b>Responses</b>
PAN status from NSDL	Existing and Valid, Fake, Deactivated, Deleted, Record Not Found, etc.
Name	Y / N (Matched or Not Matched)
Date of Birth	Y / N (Matched or Not Matched)
Aadhaar to PAN linking status	Y / R / NA – (Operative / Inoperative PAN / Non-individual PANs)

4. Accordingly, at the time of validation of PAN through CCRC menu or CMRC menu in Finacle, the following data/information entered / available in CIF will be sent to Protean System for validation.

- i. PAN Number
- ii. Name (Concatenation of First Name, Middle Name and Last Name)
- iii. Date of Birth

5. The following appropriate changes in Finacle are under development, which will not allow manual intervention in future:

- (i). System, to restrict the acceptance of PANs in case of the following responses.

Response Item	Response
PAN status from NSDL	Other than Existing and Valid
Name	N - Not Matched
Date of Birth	N - Not Matched

(ii). System, to set the TDS Table code value to apply higher rate of TDS in case of Inoperative PAN response, with respect to Aadhaar to PAN linking status.

6. Till Finacle level validation/changes are made in the system as mentioned in para 5 above, the Counter PA/Postmaster/Supervisor should perform the following actions in accordance with the responses of the PAN verification as under:

Sl. No.	Response	Action to be performed by Counter PA / Postmaster/Supervisor
1.	If the PAN status is 'E' - Existing and Valid	PAN may be accepted.
2.	If the PAN Status is 'E' and Name status is 'N – Not Matched'	PAN shall not be accepted as valid PAN.
3.	If the PAN Status is 'E' and if the DOB status is 'N – Not Matched'	PAN shall not be accepted as valid PAN.
4.	If the PAN Status is 'E' and if the Aadhaar – PAN status is 'NA – Non-individual PANs'	PAN shall not be accepted as only individual can open the account under National Small Savings Schemes.

It is accordingly conveyed that till the changes mentioned in para 5 are made in Finacle System, the concerned staff in Post Offices shall perform the actions mentioned in para 6 above scrupulously, without any fail.

7(a) Further, it should be ensured that the valid PANs are mandatorily accepted from the depositor on the date of happening of any of the following events, in accordance with the provisions in Rule 6 of Government Savings Promotion General Rules 2018 amended vide notification No. G.S.R. 238(E) circulated vide SB Order No. 8/2023 dated 03.04.2023.

- (i) the balance at any point of time in the account exceeds fifty thousand rupees; or  
(ii) the aggregate of all credits in the account in any financial year exceeds one lakh rupees; or  
(iii) the aggregate of all withdrawals and transfers in a month from the account exceeds ten thousand rupees;

(b) In such cases where the conditions stated in para (a) are not applicable, the depositors should not be insisted to submit PAN mandatorily at the time of opening of account. Account may be opened on obtaining Form-60 which should be replaced with PAN by the Depositors, within a period of two months from the date of happening of any of the events mentioned in para (a) above, whichever is the earliest.

8. Circles are requested to issue necessary orders in this regard to ensure that these instructions are followed by all post offices till Fiancle level changes are deployed. The revised instructions will be issued in due course once the Finacle level changes are made in system. Meanwhile circle may monitor that these instructions are strictly adhered to.

This is issued with the approval of Competent Authority.



(A. Venkateshwar Reddy)  
Asst. Director General (FS-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 / CEPT
6. Sr. Deputy Director General (Vig) & CVO / Sr. Deputy Director General (PAF)
7. Director, RAKNPA / 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. ADG (OL) for information and Hindi translation of SB Order.
14. GM, CEPT for information and uploading this order on India Post website.
15. All recognized Federations / Unions / Associations
16. Guard File/e-File.

**SB Order No. 03/2024**

File No. FS-10/8/2022-FS-DOP  
Government of India  
Ministry of Communications  
**Department of Posts**  
**(F.S. Division)**

Dak Bhawan, New Delhi – 110001  
Dated: 14.05.2024

To

**All Head of Circles / Regions**

**Subject: Usage of HIARM Menu of Finacle CBS and amendments to procedural rule in POSB (CBS) Manual – Regarding.**

Madam/Sir,

HIARM is a menu in Finacle CBS, prescribed for Interest Adjustment. Any adjustment made in any POSB account is accounted under the Account Head pertaining to the Interest. It has been observed that the said menu is being used to adjust the balance differences and restoration of defrauded amount including principal and interest, in accordance with the procedure prescribed in POSB CBS Manual (Corrected up to 31.12.2021). This leads to the incorrect accounting of the adjustment related to principal amount in interest account head.

2. In order to eliminate the discrepancy in the accounting, **competent authority has decided that HIARM should strictly be used for adjustment of interest amount only.**

3. In case of any correction with respect to the balance in the account related to the **principal amount**, action may be taken by the Circles to get the same corrected relaxing the back value date parameter. The procedure as prescribed in the Lr. No. 116-53/2018-SB dated 16.03.2021 shall be followed for relaxation of the **back-value date parameter** (*Copy attached for reference*).

4. Accordingly, the procedures/ guidelines prescribed in **POSB (CBS) Manual** (Corrected up to 31.12.2021) are amended as Annexure-I.

5. This may be circulated to all the offices for information and necessary actions. Circles may instruct their supervisory staff to monitor and get these instructions complied strictly to avoid grievance of the customers.

6. This issues with the approval of competent authority.

**Yours faithfully,**

  
**(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 / CEPT
6. Sr. Deputy Director General (Vig) & CVO) / Sr. Deputy Director General (PAF)
7. Director, RAKNPA / 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. Guard File/e-File.



(Devender Kumar Sharma)  
Assistant Director (SB-II)

**Usage of HIARM Menu of Finacle CBS and amendments to procedural rule in  
POSB (CBS) Manual (Corrected up to 31.12.2021)**

<b>Para No.</b>	<b>Amended Text</b>
Note below Para 42(1)	The Head of Division (irrespective of Class of the Division) and Group 'A' Postmasters can sanction the claims up to <b>Rs.25,000/-</b> in each case regardless of the aspect of recovery of the loss subject to the condition that sanctioning authority has to ensure that there has not been any negligence on the part of the defrauded person in contributing to the fraud and also that settlement of claim will not cause any hindrance in concluding the enquiry, fixing responsibility and taking appropriate action against the officials at fault. These powers will be exercised personally by the Divisional Heads. Chief Postmasters / Deputy Chief Postmasters (equivalent to the rank of Divisional Head) and Senior Postmasters (other than officiating Deputy Postmasters / Assistant Postmasters) shall also enjoy the powers of the Divisional Head for sanctioning the claims related to loss and fraud cases, in respect of the claims pertaining to the concerned HO/GPO. Regional Directors / DPS (HQ) / PMG / CPMG as the case may be, are vested with powers to sanction claims without any limit. ( <b>Postal Directorate Letter No. 17-07/2017-Inv dated 05.06.2023</b> )
42 (2)	Immediately on receipt of the sanction for restoration of amount, the Head Postmaster should send the proposal for restoring the <b>principal</b> amount through back value dated transactions as per the SOP circulated in Lr. No. 116-53/2018-SB dated 16.03.2021, for crediting the principal amount in the respective account. After restoration of principal amount in the account, <b>interest</b> should be credited by using HIARM menu by Supervisor SBCO with suitable remark. The net loss sustained by the department in respect of principal amount (arrived at after taking into consideration the deposits and withdrawals not accounted for by the departmental official) and interest thereon should be entered in the schedule of unclassified payment (UCP) by per contra entry as deposit (Total amount) in the list of transactions. Complete details of the charge should be given in the remarks field of the account and in column 3 of the schedule of unclassified payment to enable the Postal Accounts Office to classify the amounts properly.
61 (2)	Whenever the Supervisor SBCO receives the orders from Divisional Head / Sr. Postmaster / Chief Postmaster / Director GPO for correction of balance with respect to Interest amount, in any POSB account, he/she will enter the details of correction in register as prescribed below.

	<p>For making adjustment of Interest amount, Supervisor SBCO will login to Finacle and invoke HIARM menu and will make correction entry for the amount mentioned in the orders.</p> <p>(i). For Debiting / Crediting the interest, SBCO can adjust the amount by making suitable correction in HIARM by entering the interest amount to be adjusted, select Debit / Credit Interest as "D – Debit or C – Credit", <b>Select Run indicator as 'C – Credit' (for both Debit and Credit)</b> &amp; Applicable From Date as on '31-03-xxxx'. A single entry in HIARM will suffice for debit or credit, after which CBS-CPC concerned, will execute HACINT for HIARM entries.</p> <p>(iii). The effect of adjustment entry will be applicable after running of interest on this account i.e. on 31st March or at the time of closure of Account. In case, the effect of adjustment entry is required before 31st March or before closure of the Account, Postmaster of HO will send email to CBS-CPC concerned from Official email id mentioning the details of correction for updation of balances. Scanned copy of Divisional Head orders will be attached for reference.</p>
Appendix XVI– 5(ii)	Whenever the Supervisor SBCO receives the orders from Divisional Head / Sr. Postmaster / Chief Postmaster / Director GPO for correction of balance with respect to Interest amount, in any POSB account, he/she will enter the details of correction in register as prescribed below.
Appendix XVI – 5(iii)	<p>For making adjustment of Interest amount, Supervisor SBCO will login to Finacle and invoke HIARM menu and will make correction entry for the amount mentioned in the orders.</p> <p>(a). For Debiting / Crediting the interest, SBCO can adjust the amount by making suitable correction in HIARM by entering the interest amount to be adjusted, select Debit / Credit Interest as "D – Debit or C – Credit", <b>Select Run indicator as 'C – Credit' (for both Debit and Credit)</b> &amp; Applicable From Date as on '31-03-xxxx'. A single entry in HIARM will suffice for debit or credit, after which CBS-CPC concerned, will execute HACINT for HIARM entries.</p> <p>(c). The effect of adjustment entry will be applicable after running of interest on this account i.e. on 31st March or at the time of closure of Account. In case, the effect of adjustment entry is required before 31st March or before closure of the Account, Postmaster of HO will send email to CBS-CPC concerned from Official email id mentioning the details of correction for updation of balances. Scanned copy of Divisional Head orders will be attached for reference</p>

**F.No. 116-53/2018-SB  
Government of India  
Ministry of Communications  
Department of Posts  
(FS Division)**

**Dak Bhawan, Sansad Marg,  
New Delhi-110001,  
Dated:- 16.03.2021**

To,  
All HoCs

**Subject:- Revised procedure for submission of proposal for relaxation of back value date parameter**

With reference to the above mentioned subject, the undersigned would like to intimate that the procedure circulated by this office for submission of proposal for relaxation of back value date parameter vide letter of even number dated 07.03.2019 (copy enclosed) has been re-examined at this end.

2. The revised procedure for submission of proposal for relaxation of back value date parameter is as under :-

(i) The Circles shall forward the case to Financial Services Division, Dak Bhawan with the specific recommendation of Head of Circle for relaxation along with the following document / information.

- a. Details of the case
- b. Reason for seeking relaxation of back value dated transactions
- c. A copy of the complaint received from the customer, if any.
- d. Details of disciplinary action taken against the erring official(s) including Supervisors, if the relaxation sought is due to negligence of the staff.

(ii) Once the request is received with above mentioned documents/information, the same will be examined in this office and will be forwarded to the CEPT, with a copy to concerned Circle, for relaxation of back value parameter at their end.

3. In addition to the above, it is requested to issue necessary instructions to all concerned to strictly monitor the Office Account viz. SOLID+00382 to avoid complaints regarding delay in opening of accounts and delay in credit to Customers' Accounts.

4. This issues with the approval of DDG (FS).

  
**Puneet Bijaraniya  
ADG (FS-II)**

**Copy to :-**

- The CGM, CEPT for information.



No. 17-07/2017-Inv  
 Government of India  
 Ministry of Communications  
 Department of Posts

Dak Bhawan, Sansad Marg,  
 New Delhi – 110001.  
 Dated: 05.06.2023

To,

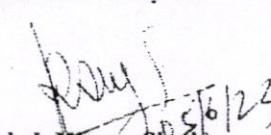
All Heads of Postal Circles/Regions.

**Subject: Regarding revision of sanctioning limits related to claim cases arising out of Loss and Fraud Cases in the Department of Posts.**

The limits to sanction the claim cases, by the Divisional Heads (irrespective of class of Division) and Gazetted Postmasters Gr. A, arising out of loss and frauds, were last revised to Rs.5000/- vide this office letter no. 8-5/2003-Inv.(Pt) dated 5/6.6.2003.

2. A need for revising the aforesaid limit was felt and accordingly the same stands revised with the approval of the Competent Authority, as below:

- i. Limits to sanction claims by the Divisional Heads, irrespective of class of Division, shall be Rs.25,000/- from present Rs. 5,000/- in each case, regardless of the status of the Divisional Superintendents and regardless to the aspect of recovery of the loss subject to the condition that the sanctioning authority has to ensure that there is no negligence on the part of the defrauded person in contributing the fraud and also that settlement of claim will not cause any hindrance in concluding the inquiry and fixing responsibility.
  - ii. Chief Postmasters, Deputy Chief Postmasters (equivalent to the rank of Divisional Head) and Sr. Postmasters [other than officiating DPM/APM] shall also enjoy the powers of the Divisional Head for this purpose in respect of the claims pertaining to the concerned HO/GPO.
  - iii. The powers to sanction claims involving above Rs. 25,000/- in each case without any upper limit will be with Regional Director /DPS (HQ)/PMG/CPMG, as the case may be.
3. These powers will be personally exercised by the Concerned Authority.
4. This issues with the concurrence of Integrated Finance Wing vide their Diary No. 29/2023-24/FA-CS(P) dated 05.06.2023.



(Abhishek Kumar Singh)  
 Director (Vigilance)

Copy to:

1. Directors of all Postal Training Centers
2. All Sr. DDsG/DDsG in Postal Directorate.
3. Director (FS).
4. IFW.
5. All GM(F)/DAPs/Dy. DAPs.
6. All the Audit offices.



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: 28.06.2024

To

**All Head of Circles/Regions**

**Subject: Revision of interest rates for Small Savings Schemes w.e.f. 01.07.2024**

Madam / Sir,

The undersigned is directed to say that, vide memorandum No. 1/4/2019-NS dated 28.06.2024 (copy enclosed), Government of India, Ministry of Finance, Department of Economic Affairs (Budget Division) has informed that the rates of interest on various Small Savings Schemes (National Savings Schemes) for the second quarter of financial year 2024-25 (starting from 1st July, 2024 and ending on 30th September, 2024) shall remain unchanged from those notified for the first quarter (1st April, 2024 to 30th June, 2024) of FY 2024-25.

2. It is requested to circulate it to all concerned for information and necessary guidance. Same may also be placed on the notice board of all Post Offices in public area.

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

  
**(P Ajit Kumar)**  
Assistant Director (SB-I)

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 / CEPT
6. Sr. Deputy Director General (Vig) & CVO / Sr. Deputy Director General (PAF)
7. Director, RAKNPA / 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. Guard File/e-File.

  
**(P Ajit Kumar)**  
Assistant Director (SB-I)

F.No.1/4/2019-NS  
Government of India  
Ministry of Finance  
Department of Economic Affairs  
(Budget Division)

North Block, New Delhi  
Dated: 28.06.2024

**OFFICE MEMORANDUM**

**Subject: Revision of Interest Rates for Small Savings Schemes - reg.**

The rates of interest on various Small Savings Schemes for the second quarter of FY 2024-25 starting from 1<sup>st</sup> July, 2024 and ending on 30<sup>th</sup> September, 2024 shall remain unchanged from those notified for the first quarter (1<sup>st</sup> April, 2024 to 30<sup>th</sup> June, 2024) of FY 2024-25.

2. This has the approval of the competent authority.

*Kapil 28/6/24*  
(Kapil Patidar)  
Deputy Secretary (Budget)  
Tele – 01123092649

To,

1. The Finance Secretary & Secretary Expenditure, Department of Expenditure North Block, New Delhi.
2. The Secretary, Department of Economic Affairs North Block, New Delhi.
3. The Secretary, Department of Revenue North Block, New Delhi.
4. The Secretary, Department of Financial Services Jeevan Deep Building, New Delhi.
5. The Secretary, Department of Posts Dak Bhawan, New Delhi.
6. The Chief General Manager (DGBA) Reserve Bank of India, Central Office, Mumbai.
7. Reserve Bank of India Central Account Section, Additional Office Building, East High Court Road, Civil Lines, P.B. No.15, Nagpur – 440 001.
8. Chief Secretaries of States / UT Government
9. The Joint Director National Savings Institute, New Delhi.

**SB Order No. 05 / 2024**

No. FS-113-03/2024

भारत सरकार/Government of India

संचार मंत्रालय /Ministry of Communications

डाक विभाग /Department of Posts

वित्तीय सेवाएं प्रभाग / (Financial Services Division)

Dak Bhawan, New Delhi - 110001

Dated: 21.08.2024

To

**All Heads of Circles / Regions**

**Subject: Guidelines for regularization of accounts opened in deviation of Rules stipulated under National Small Savings Schemes.**

\*\*\*

Madam / Sir,

Department of Economic Affairs, Ministry of Finance has issued guidelines for processing the cases of regularization of irregularly opened accounts under various National Small Savings Schemes through Post Offices vide OM. No. 14/1/2018-NS-Part (1) dated 12.07.2024. (Copy enclosed)

**2. It needs to be noted that the power to regularise irregular small savings accounts is vested with Ministry of Finance. Therefore, all cases pertaining to irregular accounts should be forwarded to this division for regularisation by the Ministry of Finance.**

**3. Following six categories have been identified.Relevant guidelines issued by DEA, MoF are as below:**

**(1). Irregular NSS accounts: These have been assessed to be of the following types.**

**(a). Two NSS-87 accounts opened prior to DG Posts' Order. No. 35-19/90-SB- III dated 02.04.1990:**

(i). The earliest/first opened account will get prevailing scheme rate.

(ii). The second account (opened after the first account) will get prevailing POSA rate plus 200 bps on the outstanding balance.

(iii). Points (i) and (ii) will be subject to the following conditions:

(a). Cumulative deposits in both the accounts put together should not exceed the applicable deposit limits for each year.

(b). Excess deposits (if any) shall be refunded to the investor without any interest.

(iv). Points (i) to (iii) are in the nature of one-time special dispensation allowed to investors of NSS-87 till 30 September 2024 from the date of OM dated 12th July 2024 issued by Ministry of Finance.

(v). From 1 Oct 2024 onwards, both the accounts will earn zero percent rate of interest.

**(b). Two NSS-87 accounts opened after DG Posts' Order. No. 35-19/90-SB-III dated 02.04.1990:**

(i). The earliest/ first opened account will get the prevailing scheme rate.

(ii). The second account (opened after the first account) will get prevailing POSA rate on the outstanding balance.

(iii). Points (i) and (ii) are subject to the following conditions:

(a). Cumulative deposits in both accounts together should not exceed the applicable deposit limit for each year.

(b). Excess deposits (if any) shall be refunded without any interest to the investor.

(iv). Points (i) to (iii) are in the nature of one-time special dispensation to the investors of NSS-87 till 30 September 2024 from the date of OM dated 12th July 2024 issued by Ministry of Finance.

(v). From 1 Oct 2024 onwards, both the accounts will earn zero percent rate of interest.

**(c). In case of more than two NSS-87 accounts**

Principles outlined for two accounts opened before/after DG Posts' Order. No. 35-19/90-SB-III dated 02.04.1990, shall apply. For the third account/ more irregular accounts, no interest shall be paid and the principal amount shall be refunded to the investor.

**Please be advised that all accounts opened under NSS-87 and NSS-92 shall get zero percent rate of interest from 1 October 2024.**

**(2) PPF account opened under the name of a minor:**

(a). POSA interest shall be paid for such irregular accounts until the individual (minor) becomes eligible for opening of account, that is, the individual attains 18 years of age. Thereafter, the applicable interest rate will be paid.

(b). Maturity period for such accounts will be calculated from the date the minor becomes an adult, that is, the date from which the individual becomes eligible to open the account.

**(3) More than one PPF Account:**

(a). The primary account shall earn the scheme rate of interest subject to the deposit being within the ceiling applicable for each year. (Primary Account is one of the two accounts chosen by the investor in any Post Office/ agency bank

where the investor prefers to continue with the account upon regularisation).

(b). The balance amount in the second account shall be merged with the first account subject to the primary account remaining within the applicable investment ceiling in each year. Post-merger, the primary account will continue to enjoy the prevailing scheme rate of interest. Excess balance in the second account, if any, shall be refunded with Zero percent rate of interest.

(c). Any additional accounts beyond the primary and second account, shall earn zero percent rate of interest from the date of opening of that account.

#### **(4) Extension of PPF account by NRI:**

For only those active NRI's PPF accounts opened under the Public Provident Fund Scheme (PPF), 1968, where Form H did not specifically ask the residency status of the account holder, POSA rate of interest shall be given to the account holder (Indian citizen who became NRI during the currency of Account) till 30th September 2024. Thereafter, the said account shall earn zero percent rate of interest.

#### **(5). Small Savings scheme account opened under the name of a minor (except PPF and SSA):**

Such irregular accounts may be regularised with simple interest. The interest rate for calculation of simple interest on the account should be the prevailing POSA rate.

#### **(6). Regularization of Sukanya Samriddhi Account (SSA) opened by Grandparents, other than Guardian:**

(a). In case of accounts opened under the guardianship of grandparents (who are other than legal guardian), the guardianship shall be transferred to a person entitled under the law in force, that is, to the natural guardian (alive parents) or Legal Guardian.

(b). If more than two accounts are opened in a family in violation of Para 3 of Sukanya Samriddhi Account Scheme, 2019, then the irregular accounts shall be closed by treating it as account opened in contravention to the scheme guidelines.

4. All Post Offices are directed to obtain PAN and Aadhaar details of the account holder(s)/ guardian (if not already available) without fail and feed the same in the system before forwarding the regularization requests to this office.

5. All Post Offices shall take urgent action to identify such accounts and inform account holders of the approved guidelines through all channels.

6. All Circles/Regions/Divisions are requested to proactively track cases that need regularization, so as to avoid inconvenience to account holders of the small savings schemes.

**7 . It is reiterated that the power to regularize irregular small savings accounts is vested with Ministry of Finance only, hence all cases of regularizing irregular accounts should be forwarded to this Division for onward submission to the Ministry of Finance.**

**8. Only on receipt of the concurrence of Budget Division, DEA, Ministry of Finance for regularization of irregularly accounts opened under various National Small Savings Schemes, the Post Offices shall settle those accounts following the above guidelines.**

**9. This may be circulated to all the Offices for information and necessary action. Wide publicity may be given through all available means and it may also be exhibited on Notice Boards of all Post Offices.**

**10. This issues with the approval of competent authority.**

Signed by Gourav Jain  
 Yours faithfully  
 Date: 21-08-2024 18:23:14  
**(Gourav Jain)**  
 Assistant Director General (DBT/FS-I)

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. CGM, BD Directorate / Parcel Directorate / PLI Directorate
6. Sr. DDG (Vigilance) & CVO) / Sr. Dy. 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 DDGs
10. All GMs (Finance) / Directors Postal Accounts / DAP
11. All Sections of Postal Directorate
12. All recognized Federations / Unions / Associations
13. GM, CEPT for kind information and necessary actions.
14. Deputy Secretary, DEA, MoF, NS-II, North Block, New Delhi – 110001.
15. Joint Director & HOD, ICCW Building, 4 Deendayal Upadhyay Marg, New Delhi
16. e-file/Guard File



**(Gourav Jain)**  
 Assistant Director General (DBT/FS-I)

F. No. 14/1/2018-NS-Part(1)  
Ministry of Finance  
Department of Economic Affairs  
Budget Division

North Block, New Delhi  
Dated: 12th July, 2024

To

1. The DDG (FS)  
Ministry of Communications  
Department of Posts (FS Division)  
Dak Bhawan, New Delhi – 110001
2. Government Business Unit of all Agency Banks

**Subject: Regularization of accounts opened in deviation to Rules stipulated under National Small Savings Schemes for select Schemes– Guidelines communicated - reg.**

Madam/Sir,

I am directed to refer to the guidelines framed by Ministry of Finance from time to time to regularize Small Savings Accounts opened in deviation to the extant rules by operating agencies and depositors. New guidelines (in addition to those already in operation) are now communicated to address the issue of irregular accounts. The new guidelines, summarized below, are anchored in the principle of 'balance of obligation' *vis a vis* sharing of costs arising from existence of such irregular small savings accounts.

2. At the outset, it needs to be noted that the power to regularize irregular small savings accounts is vested with Ministry of Finance and not with Department of Posts/ agency banks. Therefore, all cases pertaining to irregular accounts should be forwarded to the Budget Division, M/o Finance, with requisite documents and clear recommendation of the operating agency. This communication is for the guidance of D/o Posts and agency banks so that investor concerns are addressed properly.
3. Following six categories have been identified. Relevant guidelines, as approved by the competent authority, are summarized below:

(1) **Irregular NSS accounts:** These have been assessed to be of the following types:

*(a) Two NSS-87 accounts opened prior to DG Posts' Order. No. 35-19/90-SB-III dated 02.04.1990 :*

- i. The earliest/ first opened account will get prevailing scheme rate.
- ii. The second account (opened after the first account) will get prevailing PoSA rate plus 200 bps on the outstanding balance.
- iii. Points (i) and (ii) will be subject to the following conditions:
  - a. Cumulative deposits in both the accounts put together should not exceed the applicable deposit limits for each year.
  - b. Excess deposits (if any) shall be refunded to the investor without any interest.
- iv. Points (i) to (iii) are in the nature of one-time special dispensation allowed to investors of NSS-87 till 30 September 2024 from the date of this OM.
- v. From 1 Oct 2024 onwards, both the accounts will earn zero percent rate of interest.

*(b) Two NSS-87 accounts opened after DG Posts' Order. No. 35-19/90-SB-III dated 02.04.1990 :*

- i. The earliest/ first opened account will get the prevailing scheme rate.
- ii. The second account (opened after the first account) will get prevailing PoSA rate on the outstanding balance.
- iii. Points (i) and (ii) are subject to the following conditions:
  - a. Cumulative deposits in both accounts together should not exceed the applicable deposit limit for each year.
  - b. Excess deposits (if any) shall be refunded without any interest to the investor.
- iv. Points (i) to (iii) are in the nature of one-time special dispensation to the investors of NSS-87 till 30 September 2024 from the date of this OM.
- v. From 1 Oct 2024 onwards, both the accounts will earn zero percent rate of interest.

**(c) In case of more than two NSS-87 accounts:**

Principles outlined for two accounts opened before/ after DG Posts' Order. No. 35-19/90-SB-III dated 02.04.1990, shall apply. For the third account/ more irregular accounts, no interest shall be paid and the principal amount shall be refunded to the investor.

Please be advised that all accounts opened under NSS-87 and NSS-92 shall get zero percent rate of interest from 1 October 2024.

**(2) PPF account opened under the name of a minor :**

- (a) PoSA interest shall be paid for such irregular accounts until the individual (minor) becomes eligible for opening of account, that is, the individual attains 18 years of age. Thereafter, the applicable interest rate will be paid.
- (b) Maturity period for such accounts will be calculated from the date the minor becomes an adult, that is, the date from which the individual becomes eligible to open the account.

**(3) More than one PPF Account:**

- (a) The primary account shall earn the scheme rate of interest subject to the deposit being within the ceiling applicable for each year. (Primary Account is one of the two accounts chosen by the investor in any Post Office/ agency bank where the investor prefers to continue with the account upon regularization).
- (b) The balance amount in the second account shall be merged with the first account subject to the primary account remaining within the applicable investment ceiling in each year. Post merger, the primary account will continue to enjoy the prevailing scheme rate of interest. Excess balance in the second account, if any, shall be refunded with Zero percent rate of interest.

(c) Any additional accounts beyond the primary and second account, shall earn zero percent rate of interest from the date of opening of that account.

**(4) Extension of PPF account by NRI:**

For only those active NRI's PPF accounts opened under the Public Provident Fund Scheme (PPF), 1968, where Form H did not specifically ask the residency status of the account holder, POSA rate of interest shall be given to the account holder (Indian citizen who became NRI during the currency of Account) till 30th September 2024. Thereafter, the said account shall earn zero percent rate of interest.

**(5) Small Savings scheme account opened under the name of a minor (except PPF and SSA):**

Such irregular accounts may be regularized with simple interest. The interest rate for calculation of simple interest on the account should be the prevailing POSA rate.

**(6) Regularization of Sukanya Samriddhi Account (SSA) opened by Grandparents, other than Guardian:**

(a) In case of accounts opened under the guardianship of grandparents (who are other than legal guardian), the guardianship shall be transferred to a person entitled under the law in force, that is, to the natural guardian (alive parents) or Legal Guardian.

(b) If more than two accounts are opened in a family in violation of Para 3 of Sukanya Samriddhi Account Scheme, 2019, then the irregular accounts shall be closed by treating it as account opened in contravention to the scheme guidelines.

4. D/o Posts and agency banks are directed to obtain PAN and Aadhaar details of the account holder(s)/ guardian (if not already available) without fail and feed the same in the system before applying the aforesaid special dispensation.

5. D/o Posts and agency banks shall take urgent action to implement the aforesaid guidelines in respect of small savings schemes operated by them and, also inform such account holders of the approved guidelines through all channels currently available with them. It is incumbent upon all operating agencies to proactively track cases that warrant regularization so as to avoid inconvenience to account holders for the small savings schemes operated by them.
6. This issues with the approval of the competent authority.

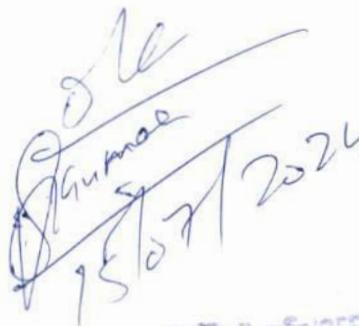
Yours faithfully,



(Rathna Gurumurthy)

Under Secretary to Govt of India

2309 5764



15/07/2024

OFFICE COPY  
ISSUED

**SB Order No. 06/2024**

No. FS-13/7/2020-FS- Part (2)  
Government of India  
Ministry of Communications  
**Department of Posts**  
**(F.S. Division)**

Dak Bhawan, New Delhi – 110001  
Date: 27.08.2024

To

**All Head of Circles / Regions**

**Subject:** **Introduction of closure of Monthly Income Scheme (MIS) Account, Senior Citizens Savings Scheme (SCSS) Account through DOP Internet Banking – Regarding.**

\*\*\*

Madam / Sir,

This has reference to the SB Order No. 20/2023 dated 26.10.2023. In order to facilitate the closure of MIS and SCSS schemes accounts through DOP Internet Banking channel, the following facilities have been introduced in DOP Internet Banking.

Sl. No.	Service	Date of Introduction
1.	Closure of MIS Accounts	20.04.2024
2.	Closure and Extension of SCSS Accounts	17.08.2024

2. The option for closure of MIS and SCSS schemes accounts and Extension of SCSS accounts is available under the 'General Services' tab of DOP Internet Banking of Post Office Savings Account Customers. The following procedure may be followed by the e-Banking users for closure and extension of account: -

After Login into DOP Internet Banking:

- Click on 'General Services' Tab
- Click on 'Service Requests'
- Select 'New Requests' & Click on 'Ok'

**(a). For Closure of MIS or SCSS Account**

- Click on 'Closure / Pre-Closure of MIS Accounts' or 'Closure / Pre-Closure of SCSS Accounts'
- Select MIS or SCSS account to be closed
- Select the Credit Account (SB) (Select linked PO Savings Account)
- Submit Online (*The net amount payable will be displayed along with the penalty if any*)
- Enter Remarks (If required)
- Enter Transaction Password
- Submit

(b). **For Extension of SCSS Account**

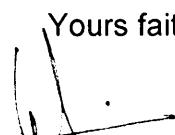
- Click on 'Extension of SCSS Accounts'
- Select the SCSS account to be extended
- Click on the check box (to agree to the terms and conditions)
- Submit Online (*Extended Maturity Date, Rate of Interest and New Quarterly Interest will be displayed*)
- Enter Remarks (If required)
- Enter Transaction Password
- Submit

3. Thus, the features of opening/closure of accounts through internet banking is available in the schemes (except Post Office Savings Account and Sukanya Samriddhi Account) as follows:

Sl. No.	Scheme	Open	Close
1.	Recurring Deposit (RD)	✓	✓
2.	Time Deposit (TD)	✓	✓
3.	Monthly Income Scheme (MIS)	✓	✓
4.	Public Provident Fund (PPF)	✓	✓
5.	Senior Citizens Savings Scheme (SCSS)	✓	✓
6.	Kisan Vikas Patra (KVP) (Closure of KVP Issued on or after 01.07.2016)	✓	✓
7.	National Savings Certificates VIII Issue (NSC) (Closure of NSC Issued on or after 01.07.2016)	✓	✓
8.	Mahila Samman Savings Certificate (MSSC)	✓	✗

4. It is requested to circulate these instructions to all post offices for information and guidance. Adequate information of this functionality may be disseminated for the benefit of POSB customers. Further, **post offices may be instructed to promote activation of Internet Banking & Mobile Banking to Post Office Savings Account Holders for availing POSB services from home.**

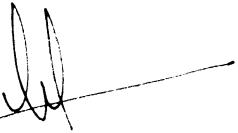
5. This issues with the approval of the Competent Authority.

Yours faithfully,  
  
(A Venkateswar Reddy)

Assistant Director General (FS-II/CBS)

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. Deputy Director (OL) for information and translation of the order in Hindi language.
15. e-file/Guard File



(A Venkateshwar Reddy)

Assistant Director General (FS-II/CBS)

**SB Order No. 07 / 2024**

No. FS-113-03/2024

भारत सरकार/Government of India

संचार मंत्रालय /Ministry of Communications

डाक विभाग /Department of Posts

वित्तीय सेवाएं प्रभाग / (Financial Services Division)

Dak Bhawan, New Delhi - 110001

Dated: 18.09.2024

To

**All Heads of Circles / Regions**

**Subject: Circulation of amendments in National Savings Scheme Rules, 1987 and National Savings Scheme Rules, 1992- Reg.**

\*\*\*

Madam / Sir,

The undersigned is directed to forward copies of the Gazette notifications dated 29.08.2024 issued by Department of Economic Affairs, Ministry of Finance and published in e-Gazette on 05.09.2024 in connection with the amendments in rules related to National Savings Schemes.

(i). **G.S.R. 537(E) - National Savings Scheme (Amendment) Rules, 2024.**

(ii). **G.S.R. 538(E) - National Savings Scheme Rules, 1987.**

**2. Rules amended in National Savings Scheme Rules, 1992.**

(a). In rule 6, in sub-rule (1), for clause (v), the following clauses shall be substituted namely:-

"(v). For the period commencing from the 1st day of March, 2003 but before 1st day of October, 2024, the interest at the rate of seven-and-a-half per cent per annum shall be allowed for a calendar month on the lowest balance at credit of an account between the close of the tenth day and the end of the month and such interest shall be calculated and credited to the account at the end of each year.

(vi). The balances at the credit of the subscribers of the National Savings Scheme under these rules, on or after the **1st day of October, 2024**, shall bear no interest.

**3. Rules amended in National Savings Scheme Rules, 1987-** In exercise of the powers conferred by sub-rule (1) of rule 6 of the National Savings Scheme Rules, 1987, and in supersession of the notification of the Government of India in the Ministry of Finance (Department of Economic Affairs), number G.S.R. 177(E), dated the 1st

  
18/9/2024

March, 2003, except as respects things done or omitted to be done before such supersession, the Central Government hereby notifies that the balances at the credit of the subscribers of the National Savings Scheme under the said rules, on or after the **1st day of October, 2024, shall bear no interest.**

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

5. This issues with the approval of competent authority.

Yours faithfully,

  
18/9/2024  
(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 (Vigilance) & CVO) / Sr. Dy. 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. Chief Engineer (Civil), Posta1 Directorate
12. All Sections of Postal Directorate
13. All recognized Federations / Unions / Associations
14. GM, CEPT for kind information and necessary actions.
15. Deputy Secretary, DEA, MoF, NS-II, North Block, New Delhi – 110001.
16. Joint Director & HOD, ICCW Building, 4 Deendayal Upadhyay Marg, New Delhi
17. e-file/Guard File

  
18/9/2024  
(Devender Kumar Sharma)  
Assistant Director (SB-II)



# भारत का राजपत्र

# The Gazette of India

सी.जी.-डी.एल.-अ.-05092024-256946  
CG-DL-E-05092024-256946

असाधारण  
EXTRAORDINARY

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

प्राधिकार से प्रकाशित  
PUBLISHED BY AUTHORITY

सं. 495]

नई दिल्ली, बृहस्पतिवार, सितम्बर 5, 2024/भाद्र 14, 1946

No. 495]

NEW DELHI, THURSDAY, SEPTEMBER 5, 2024/BHADRA 14, 1946

वित्त मंत्रालय  
(आर्थिक कार्य विभाग)

अधिसूचना

नई दिल्ली, 29 अगस्त, 2024

सा.का.नि. 537(अ).—केन्द्रीय सरकार, सरकारी बचत बैंक अधिनियम 1873 (1873 का 5) की धारा 3क द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए राष्ट्रीय बचत स्कीम नियम, 1992 का और संशोधन करने के लिए निम्नलिखित नियम बनाती है, अर्थात् :-

- (1) इन नियमों का संक्षिप्त नाम राष्ट्रीय बचत स्कीम (संशोधन) नियम, 2024 है।
  - (2) ये राजपत्र में उनके प्रकाशन की तारीख को प्रवृत्त होंगे।
- राष्ट्रीय बचत स्कीम नियम, 1992 के नियम 6 के उपनियम (1) के खंड (v) के स्थान पर निम्नलिखित खंड रखे जाएंगे, अर्थात् :-

“(v) 1 मार्च, 2003 से आरंभ होने वाली किंतु 1 अक्टूबर, 2024 से पूर्व की अवधि के लिए किसी मास के दसवें दिन और मास की समाप्ति के बीच के लिए किसी खाते में न्यूनतम शेष पर कैलेंडर मास के लिए साढ़े सात प्रतिशत वार्षिक की दर से ब्याज अनुज्ञात किया जाएगा और ऐसे ब्याज की संगणना और खाते में उसका प्रत्यय प्रत्येक वर्ष के अंत में किया जाएगा।

(vi) इन नियमों के अधीन राष्ट्रीय बचत स्कीम में अभिदाताओं के खाते में शेष पर 1 अक्टूबर, 2024 को या उसके पश्चात् कोई व्याज उद्भूत नहीं होगा।"

[फा. सं.14/1/2018-एनएस-भाग (1)]

आशीष वच्छानी, अपर सचिव

**टिप्पणि :** राष्ट्रीय बचत स्कीम नियम, 1992 भारत के राजपत्र, असाधारण, भाग II, खंड 3, उपखंड (i) में सा.का.नि. सं. 763 (अ), तारीख 15 सितंबर, 1992 द्वारा प्रकाशित किए गए थे और उनका पश्चातवर्ती संशोधन अधिसूचना संख्या सा.का.नि. 46(अ) तारीख 15 जनवरी, 2000, सा.का.नि. 541(अ) तारीख 14 जून, 2000 सा.का.नि.154 (अ) तारीख 1 मार्च, 2001, सा.का.नि. 162 (अ) तारीख 1 मार्च, 2002, सा.का.नि 710 (अ) तारीख 17 अक्टूबर, 2002 और सा.का.नि. 178 (अ) तारीख 1 मार्च, 2003 द्वारा किए गए।

**MINISTRY OF FINANCE  
(Department of Economic Affairs)**

**NOTIFICATION**

New Delhi, the 29th August, 2024

**G.S.R. 537(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 further to amend the National Savings Scheme Rules, 1992, namely:-

1. (1) These rules may be called the National Savings Scheme (Amendment) Rules, 2024.
- (2) They shall come into force on the date of their publication in the Official Gazette.

2. In the National Savings Scheme Rules, 1992, in rule 6, in sub-rule (1), for clause (v), the following clauses shall be substituted, namely:-

- “(v) For the period commencing from the 1<sup>st</sup> day of March, 2003 but before 1<sup>st</sup> day of October, 2024, the interest at the rate of seven-and-a-half per cent per annum shall be allowed for a calendar month on the lowest balance at credit of an account between the close of the tenth day and the end of the month and such interest shall be calculated and credited to the account at the end of each year.
- (vi) The balances at the credit of the subscribers of the National Savings Scheme under these rules, on or after the 1<sup>st</sup> day of October, 2024, shall bear no interest.

[F. No. 14/1/2018-NS-Part(1)]

ASHISH VACHHANI, Addl. Secy.

**Note:** The National Savings Scheme Rules, 1992 were published in the Gazette of India Extraordinary, Part II, Section 3, sub-section (i), *vide* number G.S.R. 763(E), dated the 15<sup>th</sup> September, 1992 and subsequently amended *vide notification* numbers G.S.R. 46(E), dated the 15<sup>th</sup> January, 2000, G.S.R. 541(E), dated the 14<sup>th</sup> June, 2000, G.S.R. 154(E), dated the 1<sup>st</sup> March, 2001, G.S.R. 162(E) dated the 1<sup>st</sup> March, 2002, G.S.R 710(E), dated the 17<sup>th</sup> October, 2002 and G.S.R. 178(E), dated the 1<sup>st</sup> March, 2003.



# भारत का राजपत्र

# The Gazette of India

सी.जी.-डी.एल.-अ.-05092024-256947  
CG-DL-E-05092024-256947

असाधारण  
EXTRAORDINARY

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

प्राधिकार से प्रकाशित  
PUBLISHED BY AUTHORITY

सं. 496]

नई दिल्ली, बृहस्पतिवार, सितम्बर 5, 2024/भाद्र 14, 1946

No. 496]

NEW DELHI, THURSDAY, SEPTEMBER 5, 2024/BHADRA 14, 1946

वित्त मंत्रालय  
(आर्थिक कार्य विभाग)

अधिसूचना

नई दिल्ली, 29 अगस्त, 2024

सा.का.नि. 538(अ).—केन्द्रीय सरकार, राष्ट्रीय बचत स्कीम नियम, 1987 के नियम 6 के उपनियम (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए और भारत सरकार की वित्त मंत्रालय (आर्थिक कार्य विभाग) की अधिसूचना संच्या सा.का.नि. 177 (अ) तारीख 1 मार्च, 2003 को सिवाय उन बातों के जो ऐसे अधिक्रमण से पूर्व की गई हैं या करने का लोप किया गया है, अधिकांत करते हुए अधिसूचित करती है कि उक्त नियमों के अधीन राष्ट्रीय बचत स्कीम के अभिदाताओं के खाते में 1 अक्टूबर, 2024 को या उसके पश्चात् शेष पर कोई व्याज उद्भूत नहीं होगा।

[फा. सं. 14/1/2018-एनएस-भाग (1)]

आशीष वच्छानी, अपर सचिव

**MINISTRY OF FINANCE**  
**(Department of Economic Affairs)**

**NOTIFICATION**

New Delhi, the 29th August, 2024

**G.S.R. 538(E).**—In exercise of the powers conferred by sub-rule (1) of rule 6 of the National Savings Scheme Rules, 1987, and in supersession of the notification of the Government of India in the Ministry of Finance (Department of Economic Affairs), number G.S.R. 177(E), dated the 1<sup>st</sup> March, 2003, except as respects things done or omitted to be done before such supersession, the Central Government hereby notifies that the balances at the credit of the subscribers of the National Savings Scheme under the said rules, on or after the 1<sup>st</sup> day of October, 2024, shall bear no interest.

[F. No. 14/1/2018-NS-Part(1)]

ASHISH VACHHANI, Addl. Secy.

F. No 113-03/2024  
Government of India  
Ministry of Communications  
**Department of Posts**  
**(Financial Services Division)**

Dak Bhawan, New Delhi – 110001  
Dated: 30.09.2024

To

**All Head of Circles/Regions**

**Subject: Revision of interest rates for Small Savings Schemes w.e.f. 01.10.2024**

Madam / Sir,

The undersigned is directed to intimate that, vide memorandum No. 1/4/2019-NS dated 30.09.2024 (copy enclosed), Government of India, Ministry of Finance, Department of Economic Affairs (Budget Division) has informed that the rates of interest on various Small Savings Schemes (National Savings Schemes) for the third quarter of financial year 2024-25 (starting from 1st October, 2024 and ending on 31st December, 2024) shall remain unchanged from those notified for the second quarter (1st July, 2024 to 30th September, 2024) of FY 2024-25.

2. It is requested to circulate it to all concerned for information and necessary guidance. This may also be placed on the notice board of all Post Offices in public area.

3. This issues with the approval of the Competent Authority.

  
**(P Ajit Kumar)**  
Assistant Director (SB-I)

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 / CEPT
6. Sr. Deputy Director General (Vig) & CVO / Sr. Deputy Director General (PAF)
7. Director, RAKNPA / 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. Guard File/e-File.

  
**(P Ajit Kumar)**  
Assistant Director (SB-I)

**F.No.1/4/2019-NS**  
Government of India  
Ministry of Finance  
Department of Economic Affairs  
(Budget Division)

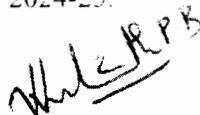
North Block, New Delhi  
Dated: 30.09.2024

**OFFICE MEMORANDUM**

**Subject: Revision of interest rates for Small Savings Schemes - reg.**

The rates of interest on various Small Savings Schemes for the third quarter of FY 2024-25 starting from 1<sup>st</sup> October, 2024 and ending on 31<sup>st</sup> December, 2024 shall remain unchanged from those notified for the second quarter (1<sup>st</sup> July, 2024 to 30<sup>th</sup> September, 2024) of FY 2024-25.

2. This has the approval of the competent authority.

  
(Vishnukanth P. B.)  
Director (Budget)  
Tele - 01123092744

To,

1. The Finance Secretary & Secretary, Department of Investment & Public Assets Management, CGO Complex, New Delhi.
2. The Secretary, Department of Economic Affairs North Block., New Delhi.
3. The Secretary, Department of Posts Dak Bhawan, New Delhi.
4. The Secretary, Department of Revenue North Block, New Delhi.
5. The Secretary, Department of Expenditure North Block, New Delhi.
6. The Secretary Department of Financial Services, Jeevan Deep Building, New Delhi.
7. The Chief General Manager (DGBA), Reserve Bank of India, Central Office, Mumbai.
8. Reserve Bank of India, Central Account Section, Additional Office Building, East High Court Road, Civil Lines, P.B. No.15, Nagpur – 440 001.
9. Chief Secretaries of States – U.G.
10. The Joint Director National Savings Institute, New Delhi.

**No. FS-79/2/2020-FS  
Government of India  
Ministry of Communications  
Department of Posts  
(Financial Services Division)**

Dak Bhawan, New Delhi – 110001  
Dated: 01-10.2024

To

**All Head of Circles/Regions**

**Subject: Revision of rate of TDS deduction on Agents Commission w.e.f  
01.10.2024- reg**

**Ref : Finance Bill 2024 issued by Ministry of Finance**

Madam / Sir,

I am directed to intimate that as per the Finance Bill 2024 issued by Ministry of Finance, the rate of Tax Deduction at Source (TDS) for the Agent's Commission under Clause 57, Section 194H of the Income Tax Act, has been reduced from 5% to 2% with effect from 01-10-2024. Extract of the amendment is reproduced below:

**Clause 57.**

*"In Section 194H of the Income Tax Act, for the words "Five Percent", the words "two percent" shall be substituted with effect from 1st day of October 2024".*

2. It is requested to circulate it to all concerned for information and necessary guidance. This may also be placed on the notice board of all Post Offices in public area.

3. This issues with the approval of the Competent Authority.

  
**(P Ajit Kumar)**  
Assistant Director (SB-I)

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 / CEPT
6. Sr. Deputy Director General (Vig) & CVO) / Sr. Deputy Director General (PAF)
7. Director, RAKNPA / 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. Guard File/e-File.

  
**(P Ajit Kumar)**  
Assistant Director (SB-I)

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: 31.12.2024

To

**All Head of Circles/Regions**

**Subject: Revision of interest rates for Small Savings Schemes w.e.f. 01.01.2025**

Madam / Sir,

The undersigned is directed to intimate that, vide memorandum No. 1/4/2019-NS dated 31.12.2024 (copy enclosed), Government of India, Ministry of Finance, Department of Economic Affairs (Budget Division) has informed that the rates of interest on various Small Savings Schemes (National Savings Schemes) for the fourth quarter of financial year 2024-25 (starting from 1st January, 2025 and ending on 31st March, 2025) shall remain unchanged from those notified for the third quarter (1st October, 2024 to 31st December, 2024) of FY 2024-25.

2. It is requested to circulate it to all concerned for information and necessary guidance. This may also be placed on the notice board of all Post Offices in public area.

3. This issues with the approval of the Competent Authority.

  
(P Ajit Kumar)  
Assistant Director (SB-I)

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
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7. Director, RAKNPA / Directors of all PTCs
8. Director General P & T (Audit), Civil Lines, New Delhi
9. Secretary, Postal Services Board / All Deputy Directors General
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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. Guard File/e-File.

  
(P Ajit Kumar)  
Assistant Director (SB-I)

**F.No.1/4/2019-NS**  
Government of India  
Ministry of Finance  
Department of Economic Affairs  
(Budget Division)

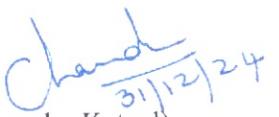
North Block, New Delhi  
Dated: 31.12.2024

**OFFICE MEMORANDUM**

**Subject: Revision of interest rates for Small Savings Schemes - reg.**

The rates of interest on various Small Savings Schemes for the fourth quarter of FY 2024-25 starting from 1<sup>st</sup> January, 2025 and ending on 31<sup>st</sup> March, 2025 shall remain unchanged from those notified for the third quarter (1<sup>st</sup> October, 2024 to 31<sup>st</sup> December, 2024) of FY 2024-25.

2. This has the approval of the competent authority.

  
(Chandra Katyal)  
Addl. Budget Officer  
Tele – 01123095097

To,

1. The Finance Secretary & Secretary, Department of Investment & Public Assets Management, CGO Complex, New Delhi.
2. The Secretary, Department of Economic Affairs North Block, New Delhi.
3. The Secretary, Department of Posts Dak Bhawan, New Delhi.
4. The Secretary, Department of Expenditure North Block, New Delhi.
5. The Secretary, Department of Revenue North Block, New Delhi.
6. The Secretary Department of Financial Services, Jeevan Deep Building, New Delhi.
7. The Chief General Manager (DGBA), Reserve Bank of India, Central Office, Mumbai.
8. Reserve Bank of India, Central Account Section, Additional Office Building, East High Court Road, Civil Lines, P.B. No.15, Nagpur – 440 001.
9. Chief Secretaries of States / UT Government.
10. The Joint Director National Savings Institute, New Delhi.