सत्यमेव जयते

Government of India
Ministry of Communications
Department of Posts

Post Office Savings Bank CBS Manual-2026

PART-I



Department of Posts

POSB (CBS) MANUAL

(Corrected up to 31.03.2026)

PART – I

Issued under the authority of Director General Postal Services, New Delhi

सुब्रत दास
Subrat Das
सचिव/Secretary

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डाक विभाग/Department of Posts
संचार मंत्रालय/Ministry of Communications
भारत सरकार/Government of India

भारतीय डाक
डाक सेवा-जन सेवा
India Post
Dak Sewa-Jan Sewa

FOREWORD

It gives me great pleasure to note that Financial Services Division is bringing out the 3rd edition of the Post Office Savings Bank (CBS) Manual.

2. Post Office Savings Bank (POSB) has undergone a large-scale digital transformation in the last 10 years, with introduction of any time anywhere banking facility to over 40 crore account holders across 1.64 lakh post offices—the majority located in rural India. By transitioning from manual ledgers to an integrated digital ecosystem, POSB has re-enforced its commitment to ensuring accessible, secure and customer-centric delivery of banking services to the last mile.

3. This modernization has entailed changes in Rules, Procedures and technology operations of POSB. The POSB (CBS) Manual captures these changes. It aims at strengthening the knowledge management system in the Financial Services and to serve as a Guide for the Post Office Staff & Officers. I am certain that the revised POSB (CBS) Manual will facilitate a comprehensive understanding of the subject matter and help its users to not only access the policy framework with ease and convenience, but also appreciate the overall context in which these reforms have been undertaken.

4. I am confident that the POSB(CBS) Manual will be a valuable reference for all concerned and will contribute to the smooth, efficient and effective delivery of Post Office Savings Bank Services across the country, in line with the Department 's motto of '***Dak Seva-Jan Seva***'.

(Subrat Das)
Secretary to the Government of India
& Chairman, Postal Services Board

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Director General Postal Services

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FOREWORD

The Post Office Savings Bank has a rich and enduring legacy in the financial landscape of the country. Since its inception in 1882, it has played an important role in promoting the habit of savings among the people and providing a trusted avenue for small savings. Supported by the extensive network of Post Offices across the country, the Post Office Savings Bank has continued to serve as an important instrument for mobilising household savings and extending savings facilities to people across diverse geographical and social segments.

Over the years, the Post Office Savings Bank has evolved in keeping with the changing requirements of the economy, the regulatory framework and the expectations of its customers. The transition from traditional operations to Core Banking Solution and the introduction of technology-enabled services have significantly transformed the manner in which Post Office Savings Bank services are delivered. At the same time, the fundamental objective of providing safe, reliable and accessible savings facilities through the Post Office network has remained unchanged.

The POSB (CBS) Manual, 2026 brings together the latest changes in rules, procedures, systems and technology relating to Post Office Savings Bank operations. It consolidates the relevant provisions, orders, instructions and operational guidelines, and provides a comprehensive reference for the implementation of various National Savings Schemes and associated services.

I appreciate the efforts of the Deputy Director General (Financial Services) and her team in compiling and updating this Manual. I am confident that the POSB (CBS) Manual, 2026 will serve as an authoritative reference for Post Office staff and officers, promote uniformity in the interpretation and implementation of provisions, and facilitate the efficient conduct of POSB operations.

The Department of Posts remains committed to carrying forward the long-standing legacy of the Post Office Savings Bank while adapting its operations to the requirements of a modern and technology-enabled financial services environment.

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FOREWORD

The Post Office Savings Bank has been an integral part of the Department of Posts and has played a significant role in promoting the habit of savings through various National Savings Schemes, while providing safe and reliable savings facilities to citizens across the country. Supported by its extensive network of 1.6 lakh Post Offices, the POSB continues to serve a wide and diverse customer base and remains an important instrument for promoting financial inclusion across the length and breadth of the country.

Over the years, POSB operations have evolved considerably in response to changes in the regulatory framework, the changing needs and expectations of customers, and advancements in technology. The introduction of Core Banking Solution and the expansion of digital and technology-enabled services have significantly transformed the delivery of POSB services, with facilities such as Aadhaar-enabled biometric-based e-KYC, Internet and Mobile Banking, and electronic fund transfer further enhancing their accessibility, convenience and reach.

The preparation of a comprehensive and updated Manual is therefore important to ensure clarity, consistency and uniformity in the implementation of applicable provisions, facilitate consistent operational practices, and promote a common understanding of rules and procedures among Post Office staff and officers.

I am confident that the POSB (CBS) Manual, 2026 will provide a comprehensive and reliable guide for all concerned and support the effective implementation of POSB rules, procedures and services, thereby further strengthening the delivery of National Savings Schemes through the Post Office network.

Manisha

(Manisha Sinha)
Member FS

Rajul Bhatt
Deputy Director General
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PREFACE

The Post Office Savings Bank (POSB) has served the citizens of our country since 1882, maintaining a foundational role within the National Savings framework. Over the decades, POSB services have evolved significantly through the adoption of Core Banking Solutions (CBS) and the steady expansion of digital, technology-enabled services. Modern facilities—including Aadhaar-based e-KYC, Internet Banking, Mobile Banking, upgraded ATM services, and electronic fund transfers—have substantially elevated the accessibility, convenience, and efficiency of our banking operations.

Since the publication of the previous POSB (CBS) Manual, numerous amendments to the General Rules and Scheme Rules have been introduced, accompanied by major updates to operational procedures, accounting workflows, and technology-driven systems. The *POSB (CBS) Manual, 2026* has been comprehensively revised and updated to incorporate these latest rules, official orders, instructions, standard forms, and operational protocols.

The revised Manual outlines key developments across multiple operational domains. Structured for optimal accessibility, the Manual is divided into chapters covering general provisions and scheme-wise operational procedures. These are supported by comprehensive appendices featuring detailed guidelines, Standard Operating Procedures (SOPs), Forms, Registers, and Reports. Newly added and updated appendices provide ready guidance on specialized operational areas—such as e-KYC protocols, non-migrated accounts, INOP account management, NEFT/RTGS, PAN validation, interest adjustments, Tax Deducted at Source (TDS) procedures, and APT 2.0 processes etc., designed to assist field officials at all levels.

The successful revision of this Manual represents a collective endeavor involving the Financial Services Division, Postal Circles, Postal Training Centres (PTCs), and numerous functional teams and officers. I extend my sincere appreciation to everyone who contributed their expertise to the examination, compilation, and finalization of this document. Special acknowledgment is due to Shri Devendra Sharma, the then APMG (Vigilance), O/o CPMG, Rajasthan Circle, and Shri T. C. Vijayan, Assistant Director, CPRC, Chennai, for their exceptional dedication. I also acknowledge the valuable contributions made by the teams at PTC Vadodara, PTC Mysuru, and PTC Madurai.

I am confident that the *POSB (CBS) Manual, 2026* will serve as an authoritative, ready reference for postal officials, and training institutions alike, fostering a uniform understanding and effective implementation of Post Office Savings Bank services across the Department.

Rajul Bhatt
DDG (FS)

Table of Concordance

The various procedural rules of POSB (CBS) Manual (Corrected up to 31.12.2021) are spread over in different chapters of this version of POSB (CBS) Manual. A Table of Concordance linking the rules of POSB (CBS) Manual (Corrected up to 31.12.2021) with the respective rules of this book has been prepared for ready reference.

POSB (CBS) Manual (Corrected up to 31.12.2021)			**This Version**		**Remarks**
Chapter No.	**Para No.**	**Topic**	**Para No.**	**New Chapter**	
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2	4(10)	Disposal of Undelivered Passbooks	4(10)	2	
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POST OFFICE SAVINGS BANK

The responsibility shall not vest with the Post Office under the following circumstances;

(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 Post 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/her behalf with respect to the operation of an account.

(c). for any action taken in good faith by the Authorised Officer of the Post Office.

(Rule 24(6) of Government Savings Promotion General Rules-2018)

1. Savings Bank Offices

All Head Offices (H.O.), Sub-Offices (S.O.) and Branch offices (B.O.), with the exception of those, which are not vested with Saving Bank powers or from which the Savings Bank powers have been withdrawn by the Head of Circle, are Savings Bank offices. All Department Post Offices are called Service Outlets (SOL) in Core Banking Solution.

All the Post Offices including Branch Post Offices are authorised to open all types of accounts under National (Small) Savings Schemes given in the Schedule appended to the Government Savings Promotion Act, 1873 (5 of 1873), unless or otherwise it is specifically prohibited in any rules / scheme. All accounts opened in Branch Offices are opened under the SOL ID of their respective Account Office.

2. Duties, Responsibilities and Tenure

(A). Duties and Responsibilities of Supervisor

i. The term Supervisor used in this chapter includes a Sub-Postmaster, a Deputy Postmaster, an Assistant Postmaster or an Assistant Sub Postmaster.

ii. All the duties of the Supervisor in connection with the Savings Bank Department may be performed, as may be assigned in the Memo of Distribution of Work (MDW).

iii. All the duties of the Supervisor, in connection with Finacle CBS Software, may be performed. The Supervisor will ensure that the transactions recorded in the office accounts of Finacle CBS Software, are genuine and that none of the financial and non-financial transactions are left un-verified at the End of the Day, in Finacle CBS Software.

iv. The Supervisor will ensure the safety of his/her own password and will not share the same with anyone. He should also direct his / her sub-ordinate staff, to keep their passwords safely, to avoid any misuse.

v. The Supervisor will check all the latest orders available on the India Post Website, daily, and, if any new order is found released, he/she will circulate the same to all the staff in the SB branch.

vi. The Supervisor will ensure the proper upkeep of Hardware, available in the SB Branch. and ensure not to allow any outsiders, pen drive, external hard disks etc to be used in the systems, except those authorized by the Competent Authority.

vii. If the officer, to whom the duties of the S.B. branch have been delegated, notices any erasures or alterations in

- Pay-in-Slip (SB-103) or
- Applications for withdrawal (Form SB-7) or
- Application for closure of account on maturity form (SB-7A) or
- Application for premature closure of account form (SB-7B) or
- Application for loan / withdrawal from RD/PPF/MSSC and SSA Accounts form
- (SB-7C) or
- Account Opening Form (SB-AOF) or
- Any Know Your Customer (SB-KYC) document or
- Any other suspicious circumstances attending a S.B. transaction,

viii. It will be brought to the personal notice of the Postmaster. The Postmaster will, after taking appropriate action at his/her level as laid down in the rules, confidentially report the matter, at once, to the Divisional Head, by name, unless he is under the direct control of the Regional/Circle Office. He / She should preserve all relevant records which may have a bearing on the case in his/her personal custody until they are transferred to the investigating authorities.

(B). Duties and Responsibilities of Postmaster

The following duties shall be the personal responsibility of the Postmaster: -

i. Sanctioning claims in respect of savings bank accounts of deceased depositors which lie within his/her power of sanction, and the safe custody of the records relating to such claims.

ii. The Postmaster will remain personally responsible for the general functioning of the S.B. Branch.

(C). Tenure of SB/SC Counter Assistants:

The following tenure has been fixed for SB/SC Counter Clerks in various offices:

Sl No	Type of Office	Tenure
(a)	Tenure in single-handed and double handed offices	3 years
(b)	Overall tenure in 'A' Class and bigger offices	3 years
(c)	Overall tenure in Head Office and bigger sub office having full-time SB/SC Assistants	3 years

Note: - Any Official who has been given training of Finacle End User should not be posted at any branch other that POSB/SC unless there are compelling circumstances. Otherwise, staff can be rotated within the office on POSB/SC related seats.

3. Distribution of Work

The work in the SB Branch of a Head Post Office should be distributed in the following manner: -

(A). Common Duties

The common duties of the SB branch, as mentioned below, should be assigned to one person, who may be given other duties also so as to utilize him fully:

i. Receipt and distribution of dak.
ii. Maintenance of statistics and preparation of statements.
iii. Maintenance of the register of undelivered passbooks.
iv. Maintenance of the files of instructions and circulars.
v. Settlement of objections.
vi. Deceased claim cases.
vii. Correspondence including complaints.
viii. Maintenance of Register relating to transfer of accounts.
ix. Issue of ATM debit cards and maintaining related registers
x. Delivery of Welcome KIT to the depositors
xi. Processing of cheques for clearance
xii. Processing of Pledge / Pledge Release and Revival of Silent Accounts cases
xiii. Forwarding of Forms 15G/15H/Form-60/Form-61 to the Income Tax Authorities

xiv. Issue of TDS Certificates in Form-16A to Agents and Customers
xv. Issue of Interest Certificates to the Customers

Note: - Postmaster can assign some of these duties to the Counter Assistant.

(B). Other SB works

Each of the remaining Assistants should be given the rest of the Savings Bank work, to be determined on the average number of transactions, such as: -

i. Maintenance of Savings Bank Accounts.
ii. Maintenance of Account Opening Forms (SB-AOF) and KYC documents for accounts opened.
iii. Transfer of accounts and maintenance of registers as well as KYC documents of accounts transferred.
iv. Entry of interest in passbooks belonging to BOs and Passbook Printing.
v. Revival of silent accounts and maintenance of register and separate guard file to keep the KYC documents of customers of such accounts.
vi. Issue of fresh/duplicate passbooks.
vii. Maintenance of Index to Preliminary receipts (SB-26) issued by the ED Branch Post Offices.
viii. Issue of sanction of withdrawals and closure of accounts of /BOs.

Note: -The list given above is not exhaustive and covers some of the salient points only.

(3). **Statistical Registers:** All reports and statistical registers shall be maintained by the FINACLE CBS Software except those which have been specifically mentioned for manual maintenance.

Chapter 2 - Important Documents

All the public utility forms, like the Account Opening Form, Pay-in-slip, Withdrawal form etc, can be filled, either in English or in Hindi or in the Regional language, at the option of the depositor. The depositor(s) should fill the forms using Blue or Black colour ink pen / ball point pen. The Postal Staff, handling the Savings Bank transactions, should not fill the forms pertaining to such transactions on behalf of the depositor. However, they may guide and assist the depositor(s), in filling the forms correctly.

4. Passbook

(1). Two uniform common Passbooks (SB-5) and (SB5A) have been introduced. SB-5 will be used of SB/RD/MIS/SCSS/SSA and PPF schemes whereas SB5A will be used for NSC/KVP/MSSC and TD Accounts. **The entries in the said Passbooks will be made through Passbook printer only wherever Passbook printer is available**. The uniform common Passbooks need to be stitched and not stapled so that it can be Passbook-printer friendly. Information and entries shown in the Passbooks is for the information of public and there will be no legal liability of the Department, with regard to the balance or transactions shown in the Passbooks. Entries relating to Penalty Fee charged, in case of RD, SSA and PPF, and Rebate paid only, should be made manually in the Passbook, by hand by the Counter Assistant. Except these entries, no entry should be made by hand, in the passbooks in any Departmental post office.

(2). For the new accounts opened in CBS post offices, this Passbook should be issued. For, migrated accounts, as and when old passbook is presented at the counter, the first page of passbook shall be re-printed on the righthand side of the next blank page and further transactions happened in FINACLE CBS shall be printed from next page onwards. Blank space left, if any, on the page being used currently before migration, should be cancelled by drawing lines in red ink. On the title page, word “CBS” is to be printed.

(3). Title of passbook will not be printed by FINACLE CBS application and counter assistant has to fill the information by permanent marker.

Note: POSB has been allotted unique IFSC code - **IPOS0000DOP** for funds transfer through **NEFT / RTGS** payment channels. IFSC code is printed in the first page of the passbook as well as pre-printed on the title page of the passbook. If it is not pre-printed, the counter PA shall write the IFSC code on the title page of the passbook, while issuing the passbook.

(4). For the Accounts opened through e-banking and mobile banking, passbooks shall be issued by concerned Post Office where depositor’s PO Savings Account stands, if depositor desires.

(5). In Head / Sub Post Office, stock register of Passbooks in form SB-4(a) will be maintained manually, separately for SB-5 and SB-5A.

(6). (a). Stock Register for Passbooks in Head Post Offices

(i). The H.Os., will obtain their supply of Passbooks, by placing an indent in the first week of January, April, July, October from the Postal Stores Depot. The stock in hand and the indented quantity together will be equal to the requirement of six months. The indent will be prepared in duplicate; one copy being retained in the Head Post Office. The indent will be in manuscript separately for SB 5 & SB 5 (A) and in the following form: -

(INDENT FOR THE QUARTER ENDING ……20…..…)

Type of Passbook	Number of CBS Passbooks used during the last quarter	Stock in hand	Number Required	Remarks
1	2	3	4	5

(ii). It will be the duty of the Postmaster to ensure proper maintenance of Passbooks and stock of Passbooks. Immediately when the supply of new Passbooks is received, the Supervisor should verify that the number of Passbooks noted in the invoice has actually been received. He/She should then make an entry of the receipt in the Stock register (SB-4(a)) maintained manually. He/She should enter the invoice number and date of the invoice and the balance in hand in the stock registers maintained separately for both SB5 and SB5A.

(iii). The particulars of Passbooks issued to S.Os should be entered in the registers maintained separately for SB5 and SB5A. The account numbers of the Passbooks issued for new accounts and in lieu of used up one and the account numbers of all duplicate Passbooks issued for lost and spoilt Passbooks will be entered in the relevant columns of stock register and balance will be struck.

(iv). At the close of the day, the Supervisor should check the stock registers and see that the balance of passbooks in hand is the tallied with stock shown in the register.

(v). Postmaster should check the stock of physical passbooks with reference to the stock register and see that: -

(a) The entries showing the number of passbooks issued for new accounts and serial numbers of the accounts in question are correct by reference to the new accounts opened on that day.

(b) The entries showing the number of passbooks issued in lieu of used up and spoilt passbooks and the serial numbers of the accounts in question are correct by reference to the receipts taken from the depositors in respect of the accounts standing at the H.O. and the entry in the S.B. Slip or B.O. Slip in respect of accounts standing at a S.O. or its B.Os or at a B.O. in direct account with the H.O.

(c) The entries showing the number of duplicate passbooks issued and the serial numbers of the concerned accounts are correct by reference to the relative application containing his/her orders for the issue of duplicate passbooks; and

(d) The balance of passbooks in hand is the same as shown in the Stock Register.

(e) The stock of Passbooks should remain in the Supervisor's custody and be verified by him daily with the balance shown in the stock register.

(6). (b). Stock Register of Passbooks in Sub Post Offices

(i). For each sub post office, the Divisional Head will fix the authorized stock of Passbooks i.e., SB-5 and SB-5A which should be the average requirement of two months.

(ii). (a). The S.O. will place an indent on the Head Post Office at the beginning of every month for replenishment of stock of Passbooks up to the authorized limit fixed. The indent will be prepared in duplicate in the following form, copy being retained in the SOs.

Type of Passbook	Stock in hand	Authorised Stock	Number Required
1	2	3	4

The Head Office will make supplies to the Sub Post Office, after proper check over the quantity indented for with reference to the authorized stock, under separate series of invoice to each Sub Post Office. The invoice will be prepared in triplicate, serially numbered for each Sub Post Office and two copies will be sent to the sub post office with the Passbooks. The serial number of invoices will run consecutively for each financial year. The Sub Office will return one copy of the invoice to the Head Post Office duly acknowledged. The acknowledged copy will be filed with the original invoice.

(b) In Sub Post Office stock register of Pass Books in form SB-4(a) will be maintained in the format given below separately for SB5 and SB5A: -

SPECIMEN OF FORM

SB-4(a)Stock Register of Passbooks of Head / Sub Office

Date	CBS Passbooks Received		CBS Passbooks issued (Accounts numbers should be mentioned)			Balance in Hand after each receipt / issue	Initials of Postmaster	Remarks
	Particulars of the Invoice	Number of Passbooks	For New Accounts	In lieu of used up passbooks	Duplicate Issued			
1	2	3	4	5	6	7	8	9

(7) Transmission of Passbooks

(i) When a Passbook is made over by a depositor to a Post Office for any purpose, a receipt will be issued from SB-28.and handed over to the depositor.

(ii) When a Passbook is made over by a depositor to a Post Office for dispatch to another post office, it should be dispatched by service speed post and the receipt for the speed post article being given to the depositor. The words "Passbook of Post Office Saving/ RD/TD/PPF/NSS/MIS/SCSS/SSA (Account No…….. with a balance of Rs…… should be written on the receipt. When a Passbook is returned by the post office to the depositor or sent by one Post Office to another, a similar note should made on the receipt which should be given to the Saving Bank Assistant who should paste it in his/her receipt book or case file.

(iii) In the following cases, free transmission of Passbooks from one post office to another is allowed:

(i) As enclosure to a complaint or a deceased claim.

(ii) In response to a call from the post office for presentation of Passbook.

(iii) From a depositor on active service through the Field Post Office to his/her near relative for operating on the account and vice versa.

(8). Register of Undeliverable Passbooks in Deposit in the HOs and SOs

(i). **Register of Passbooks in deposits in H.O.:** - If a depositor fails to take delivery of his/her Passbook within 30 days from the date of its receipt in the HO or SO, the S.O. will forward the Passbook to the H.O. duly entered in the list of documents with remarks "Undelivered". Whenever a Passbook is returned undelivered by a subordinate office or is received by the H.O. from any other source (e.g. from the depositor himself) and remains undelivered for any reason, particulars thereof should be entered in the Register of undeliverable Passbooks in deposit in the H.O. in the format given below: -

SPECIMEN OF FORM

SB 12(c)

Register of undelivered Passbooks in deposit in the Head Post Office……

Date of receipt of undeliverable CBS Passbook from sub or branch post office or from any other source.	Account Number	Balance	Name of Sub or Branch Post Office from which received or the person from whom received	Particulars regarding the final disposal of the Passbook with date of its dispatch from the HO or delivery to the depositor	Remarks
1	2	3	4	5	6

(ii). When a Passbook which has been brought on the register is returned to the depositor either directly or through a subordinate office or in any other way, particulars regarding its final disposal should be entered in the register.

(iii). The register and the Passbooks entered in it should remain in the personal custody of the Supervisor.

(iv). If a Passbook is not claimed within a period of three months from the date of its original receipt at the H.O. it should be forwarded to the SBCO for safe custody. The acquaintance of the SBCO for such Passbook will be obtained in the remarks column of the relevant entry in the register.

(v). Before the Passbook is sent to the SBCO, the balance shown therein should be verified with that shown in the Finacle CBS application using relevant menu and the remarks "Balance Rs…… verified and Passbook transferred to control organization for safe custody on……."

(vi). If an application for a Passbook which has been transferred to the SBCO is received in the H.O., the Passbook should be called for from the SBCO by sending a requisition duly signed by the Postmaster. On receipt of the Passbook from the SBCO, a suitable note should be made in the register against the particular entry. A note in the Register should be made as follows" Recalled and delivered to the depositor on……/dispatched to SO on……"

(vii). Such an application received in a SO should be forwarded to the HO indicating the date on which the Passbook was returned to the HO as undelivered.

(9). Register of Passbooks in deposit in SOs*:* The Passbooks received from the head office or any other source for delivery to the depositors will be entered in a manuscript register to be maintained for this purpose in the form given below in order to keep their proper account. The date of receipt will be noted on the top in the register. The serial number in the register will run in an annual series starting from No. 1 in April each year. The Passbooks should be delivered to the depositors as soon as possible on their surrendering the receipt (SB-28) granted to them duly signed and date of delivery noted in the register. The details of Passbooks sent to branch offices will be entered in the register in the prescribed columns. The date on which the Passbook is finally returned as undelivered to the Head Office will be noted in the register under initial of the SPM in the prescribed column. A summary of the Passbooks in hand showing the closing balance on a day when there is change in the balance will be prepared in the remarks column of the register by the sub postmaster under his/her dated signature. The receipt should be pasted to the office copy of the receipt in the receipt book (SB-28).

Summary

(a) Opening balance ….……..

(b) Passbooks received …..…….

(c) Total ….…….

(d) Passbooks delivered/returned to H.O. /sent to Branch Office ….…….…….

(e) Closing balance …….

Date Signature of the Sub Postmaster

Note : The closing balance should be verified with the Passbooks in hand. The register and the Passbooks entered in it should remain in the personal custody of the Sub Postmaster.

SPECIMEN OF FORM

Register of Passbooks in Deposit in Sub Offices

Sl No	Account No	Type of account SB, RD etc.	Name of branch office to which the Passbook sent	Date of delivery To the depositor or date of dispatch to the BO	Date on which returned as undelivered to the Head Office.	Initial of the Supervisor	Remarks
1	2	3	4	5	6	7	8

(10). Disposal of Undelivered Passbooks

Any passbook remaining undelivered at SO/BO, at the end of the period (not exceeding one month) fixed by the Head of the Circles for keeping them in the SO/BO will be sent back to the HO. It should be sent entered in the list of documents in accordance with relevant Rule. Such passbooks should be kept in the Postmaster's personal custody after entering the particulars thereof in the register of undeliverable passbooks in deposit in the HO. Whenever such a passbook is called for by the SPM/BPM for delivery to the depositor, it should be sent to the SO/BO, in accordance with the procedure laid down in relevant rule.

(11). Returns of Passbooks to Depositors by Head / Sub Office

(i) The passbooks received from the any other source for delivery to the depositors will be entered in a manuscript register to be maintained for this purpose in the form given below in order to keep their proper account. The date of receipt will be noted on the top in the register. The serial number in the register will run in an annual series starting from No. 1 in April each year. The passbooks should be delivered to the depositors as soon as possible on their surrendering the receipt (SB-28) granted to them duly signed and date of delivery noted in the register. The details of passbooks sent to BO will be entered in the

register in the prescribed columns. The particulars of call issued to depositor in form SB-33 and the date on which the passbook is finally returned as undelivered to HO will be noted in the register under initial of the SPM in the prescribed column. A summary of the Passbooks in hand showing the closing balance on a day when there is change in the balance will be prepared in the remark column of the register by the SPM under his/her dated signature:

SPECIMEN OF FORM

Register of Passbooks in deposit in Head/Sub Post Office

Sl. No.	Account No.	Type of Account (SB/RD/TD etc)	Name of Branch Office to which passbook sent	Date on which delivered to the depositor or date of despatch to the BO	Particulars and date on which notice in form (SB-33) issued to the depositor	Date on which returned as undelivered	Initials of PM/SPM	Remarks
1	2	3	4	5	6	7	8	9

Summary

(i) Opening balance ….....……..

(ii) Passbooks received today…….....……

(iii) Total…….....……

(iv) Passbooks delivered/returned to HO/sent to BO…….....……

(v) Closing balance…….....……

Signature of the Sub-Postmaster

(ii) The closing balance should be verified with the passbooks in hand. The register and the passbooks entered in it should remain in the personal custody of the PM/SPM.

(iii) If a passbook remains undelivered at the end of one month, it should be sent back to the HO entered in the list of documents. When the depositor calls for the passbook which has been sent back to the HO after being retained for the prescribed period, the SPM should call for the passbook from the HO. It should, when received, be delivered in accordance with the procedure laid down in Sub Rule (1). Undelivered passbooks received from BOs in account with the SO should be similarly forwarded to the HO after entering them in the register.

(iv) If the passbook has to be sent to the depositor by post, it should be forwarded to him by service speed post and the word "Passbook of account No. …….balance Rs……."should be written on the receipt. This receipt or the depositor's acknowledgement, as the case may be, should be pasted to the office copy of the receipt book (SB-28).

(12). Presentation and updation of Passbook in CBS Post Offices

(i) Presentation of passbook is mandatory for all withdrawals / transfers using withdrawal form (SB-7) and in case of withdrawal / transfer using POSB Cheque and at the time of deposit transactions, it is not mandatory.

(ii) If an illiterate depositor attends any post office for deposit/withdrawal, presentation of Passbook is mandatory.

(iii) If depositor whose account stands at any Branch Post Office attends any CBS Post Office for deposit/withdrawal, presentation of Passbook is mandatory.

(iv) The passbook shall ordinarily be presented for all the withdrawals or deposits made at the counter and in case deposits or withdrawals are made by using cheque or any electronic mode, the passbook, wherever issued, may be presented at any CBS Post office at-least once in six months for bringing it up to date.

(v) Whenever or wherever, the Passbook is presented at any time in any CBS Post office for bringing it up-to-date, the Passbook should be updated using Passbook Printer, where the passbook printer is provided.

5. Pay-In-Slip (SB-103)

(1). All deposits presented at the counter of Post Office will be accompanied by pay-in-slips with counterfoil (SB-103) duly filled in by or on behalf of the depositor. Pay-in-Slip has the provision to write the details of the deposits / transactions like Default Fee, Rebate Amount, Loan Repayment, Loan Interest and Cheque / DD Number in case of deposit by Cheque / DD. In addition, provision is also made to write the PAN Number and Mobile Number of the Depositor.

(2). The Counter Assistant accepting the deposit should check the entries in both parts to see that they agree in all respects and after transaction is done in Finacle CBS Application, note Name of Scheme and Transaction ID in red ink on the upper right-hand corner of the Pay-In-Slip. The date stamp should be impressed at the marked place on both parts. The counterfoil will be signed, detached and handed over to the depositor or his/her messenger. The pay-in-slip will serve as a voucher for deposit. This voucher will be included in the Voucher Bundle along with other vouchers.

6. Application for Withdrawal (SB-7) / Closure (SB-7A) / Premature Closure (SB-7B) and Loan (SB-7C)

(1). All withdrawals from Savings Account presented at the counter of Post Office will be accompanied by SB-7 (Application for Withdrawal). Whenever any Depositor opt for closure of any account after its maturity, application is submitted in form SB-7A and whenever any account is closed pre-maturely before the maturity, application is submitted in SB-7B. For availing loan and withdrawal from Recurring Deposit, Public Provident Fund and Sukanya Samriddhi Account, application is submitted in the form SB-7C.

(2). The Counter Assistant accepting the above forms should check the entries and after transaction is done in Finacle CBS Application, note Name of Scheme and Transaction ID in red ink on the upper right-hand corner of the forms. The date stamp should be impressed at the marked place. These forms will serve as voucher for payment transactions, for other than the payment made to the claimant in case of deceased claim settlement. This voucher will be included in the Voucher Bundle along with other vouchers.

7. Preliminary Receipt (SB-26)

(1). Preliminary receipts SB-26 are printed in books of 50 receipts in triplicate for Branch Offices and are machine-numbered.

(2). In Extra-Departmental Branch Office, these receipts are to be prepared by the ED-BPM for the first deposit in triplicate by double sided carbon paper with indelible pencil entering the name of the person and the amount of deposit. The type of account for which receipt is issued should be prominently noted at the top on both copies of the receipt, e.g., SB, TD (___year/s), RD/SSA, etc. After all, three copies of the receipts are signed by the ED-BPM the pencil copy should be given to depositor after noting the date on which he may attend the post office to collect the passbook, the second copy to be sent to account office duly entered in list of documents and third copy being retained in the book as office copy. The number of receipt issued should be noted in the remarks column of BOSB/RD/TD/SSA Journal and Specimen Signature book in red ink.

Note: Cheque deposit can be accepted at BO for all National Savings Scheme Accounts. Whenever an account is opened through cheque, BPM will issue preliminary receipt following the due procedure as detailed in this rule.

(3). If a preliminary receipt is spoiled, the word "Spoiled" should be written across all the copies of the receipt under the dated signature of the E.D.B.P.M. First and second copies should be sent to the Account Office (HO/SO) duly entered in the BO Daily Account with appropriate remarks.

(4). On receipt of the original and duplicate copies of a preliminary receipt from a Branch Post Office with the remarks "Spoiled", the Sub/Head Postmaster will, after verification and counter-signature, return the original to the Branch Office and file the duplicate in his/her office. When the receipt is received back at BO from the Account Office after verification and counter signature by the Postmaster, it should be pasted to the office copy of the receipt by the BPM

(5). The Account Office of a Branch Office will maintain an Index to Savings Bank preliminary receipts issued by the Branch Offices in account and keep a watch over the use of the receipts in serial order. The duplicate copies of the preliminary receipts received from the Branch Offices should be filed in the Account Office in monthly bundles Branch Office wise.

(6). A designated Savings Bank Assistant in HO/SO will maintain an index of preliminary receipts which will have entries for Extra-Departmental Branch offices. The index should be in the form of index to preliminary receipts (MS-15). On receipt of the vouchers from BO, he/she will check that the first serial number is in continuation of the last serial used and that all serial numbers are in a consecutive order. He/She will enter the numbers of preliminary receipts issued by each ED Branch Office in the index (MS-15) and initial the entry. He/She will put up the index to the Supervisor who will initial the entry with date after satisfying himself that the prescribed check has been carried out. In case of any discrepancy in continuity of serial numbers, the SB Assistant should promptly bring the fact to the notice of the Supervisor for necessary action.

(7). The Head Office/Sub Office is responsible for supply of preliminary receipts book to Extra Departmental Branch Office in direct account only when the receipts in the book in use are about to be exhausted. To ensure against double supply, a note with the date of supply of the receipt book should be made in the index to preliminary receipt books (MS–15). In case of Branch Offices, in account with the Sub Office, HO on receipt of requisition will supply SB-26 to Sub Office for supply to its BOs. The date of supply of receipt book should be intimated to the Divisional Superintendent for verification at the time of inspection.

(8). When a Branch Office is closed, the Savings Bank preliminary receipt book should be sent to the Head/Sub Office concerned where the unused receipts will be examined. The unused receipts will be destroyed personally by the Supervisor after making suitable remarks in the index to the preliminary receipts.

(9). In case the loss of original receipt is reported by the depositor at BO, following procedure is to be adopted: - When a depositor reports the loss of the original receipt, he should be asked to submit a written application giving full particulars of the first deposit and stating the circumstances in which the original receipt was lost. If the depositor is illiterate, his/her mark or seal on the application should be attested by a person known to the applicant and known to the post office. The signature and other particulars mentioned in the application should be carefully verified and when the genuineness of the application has been established, the following certificate should be recorded on the application by the GDSBPM

under his/her dated signature:-"Certified that the particulars of the first deposit and the signature of the depositor have been verified by me and found correct". The application should be forwarded to the Account office for verifying the signature of the depositor and for orders (to be recorded on the application itself) regarding delivery of the Passbook to the applicant. After the orders are passed by the Postmaster, the application should be forwarded to the Branch Office and the application with the orders thereon should be pasted to the office copy of the preliminary receipt, by the GDSBPM. The Passbook should be delivered to the depositor on obtaining his/her receipt on the office copy of the preliminary receipt (PR) on which the following endorsement should be made by the GDSBPM under his/her dated signature. "Delivered on proper identification and after verification vide application dated…… of the depositor pasted herewith". The application will then be pasted along with office copy of PR.

8. Receipt for depositor's Passbook (SB-28):

(1). A receipt (SB-28) printed and machine numbered in books of 50 receipts will be given to the depositor when his/her Passbook is taken from him and cannot be returned to him immediately but has to be retained in the office. This receipt is to be granted by all the post offices viz. Head Offices, Sub Offices and Branch Offices.

(2). The receipt is to be prepared in duplicate by carbonic process using double sided carbon paper with an indelible pencil by the Counter Assistant entering the account number, name of the depositor and the balance at credit. Both copies should be impressed with the date stamp and signed by him before the receipt book is placed before the APM/SPM for check. After the entries are checked and both copies of the receipt signed by the APM/SPM, the pencil copy will be given to the depositor after noting the date on which he should attend the post office to collect the Passbook and the carbon copy retained in the book.

(3). When the Passbook is delivered to the depositor, his/her copy of the receipt (SB-28), duly signed by him in token of having received the Passbook, will be taken back from him and pasted to the office copy of the receipt. The signature of the depositor appearing on the receipt should be compared with the specimen signature on record before delivering the Passbook.

(4). The current book of receipts should remain in the personal custody of the APM/SPM at the close of the day's transactions when he should see that the unissued receipts in book are intact and put his/her dated signature on the reverse of the last used receipt.

(5). The APM/SPM will review the receipt books at the close of each month in order to see that all the receipts are properly accounted for and that the depositor's copies of the receipt containing acknowledgement for the Passbooks are on record duly pasted to the office copies before the books are transferred to record.

(6). If the receipt is spoilt the word "spoilt" should be written across both the copies of the receipt under the dated signature of the APM/SPM which may be kept on record. If the receipt is spoilt in the branch office, the branch office will forward the original copy of the spoilt receipt to its account office which will return the same to the branch office after verification and counter-signature.

(7). The Head/Sub Post Office will maintain an index of receipts (SB-28) issued by the Branch offices in account with it in form MS-15 with reference to the relevant entries in the BO daily account and ensure that the receipts are serially issued.

(8). The Head Office is responsible for the supply of receipt books (SB-28) to the sub and branch post offices. A fresh receipt book will be supplied to the sub and branch office in direct account on receipt of requisition from SPM/BPM. In case of branch offices in account with the sub office, a fresh receipt book will be supplied on receipt of requisition from the sub office. Care should be taken to guard against double supply of receipt book against the same requisition. The date of supply of the receipt book should be intimated to the Divisional Superintendent/Inspector of Post Offices, as the case may be, for verification at the time of inspection.

(9). When a branch office or sub office is closed, the receipt book should be sent to the H.O. where the unused receipts will be examined. The unused receipts will be destroyed personally by the Supervisor after making a suitable remark in the index receipts (MS-15).

(10). When a depositor reports the loss of the original receipt, he should be asked to submit a written application indicating the account number and last balance in the Passbook and stating the circumstances in which the original receipt was lost. If the depositor is illiterate, his/her mark or seal on the application should be attested by a person acquainted with the applicant and known to the post office. The signature and other particulars mentioned in the application should be carefully verified and when the genuineness of the application has been established, the following certificate should be recorded on the application by the APM/SPM under his/her dated signature.

"Certified that the last balance shown in the application and Signature/L.T.I. of the depositor have been verified by me and found Correct."

(11). After the orders are passed, the Passbook should be delivered to the depositor on obtaining his/her receipt on the reverse of the office copy of the receipt on which the following endorsement should be made by the APM/SPM under his/her dated signature.

"Delivered on proper identification and after verification vide application dated……of the depositor pasted herewith.

(12). The application with orders thereon should be pasted to the office copy of the receipt.

9. SB Slip (SB-27)

Whenever any SB document is sent by the HO to a SO it should be entered in SB Slip (SB-27) prepared in duplicate, duly date stamped and signed by the Savings Bank Assistant. In token of the correctness of the entries made therein, Savings Bank Assistant shall sign. A copy shall be dispatched to the SO and second copy shall be retained at HO for record. The slip should be filed sub office wise in monthly bundles.

(2). List of Documents: A list of documents should be prepared by a sub office in duplicate for noting documents other than application forms for opening of account, pay-in-slips and warrants of payment for submission to the Head office. Both the copies of the list will be signed by the Sub Postmaster and date stamped. The documents, other than the pass books, should be stitched with a copy of the list and these with the pass books should be then closed in an envelope and sealed. On the envelope should be written "SB Documents of …… Sub Office". This sealed envelope with the list of transactions and the bundles of vouchers should be forwarded to the head office duly entered in the sub office daily account. The second copy should be retained in the sub-office as office record. The list need not be prepared when no document is to accompany the list of transactions but a remark "No document sent" should be noted in red ink at the top of the list of transactions under Sub Postmaster's signature.

Chapter 3 - General Rules / Procedures

These rules are applicable to all National (Small) Savings Schemes, if any specific provisions are not prescribed in Schemes' Rules / Procedures.

10. Eligibility to open an account

(1). An adult, who is a resident citizen of India, is eligible to open an account.

(2). A guardian, who shall be a resident citizen of India, is eligible to open an account, on behalf of a minor or a person with mental illness or intellectual disability.

(3). 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**.**

Note 1: If a depositor in a single account, or any of the depositors in a joint account, or either the guardian of a minor or a person with mental illness or intellectual disability or a 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.

Note 2: 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 with mental illness or intellectual disability, 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.

11. Identification of depositor

An individual shall submit to the Post Office, the following identity documents for the purpose of opening an account:

A. Photographs

For ensuring KYC norms and proper identification of a depositor, two (three in case of BO) recent Passport size photographs are taken. In case of Joint Accounts, the photographs of all the joint holders are to be taken.

B. Identity Proof

(i). The Aadhaar Number issued by the Unique Identification Authority of India or where

the Aadhaar Number has not been assigned to an individual, he\she shall furnish proof of application of enrolment for Aadhaar.

Note 1. In case of Proof of enrolment for Aadhar is given by the depositor, he/she should furnish the Aadhaar number to the Accounts Office within a period of six months from the date of opening of account, for linking the account with Aadhaar Number.

Note 2. If a depositor has already opened an account and has not submitted his Aadhaar number to the Account Office, he shall do so within a period of six months with effect from the 1st day of April 2023.

In the event of failure of the depositor to submit the Aadhaar number within the specified period of six months, his account shall cease to be operational, till the time he submits the Aadhaar Number to the Accounts Office.

(ii). Permanent Account Number (PAN) or Form 60 as defined in Income Tax Rules, 1962

If the depositor who has not submitted the Permanent Account Number (PAN), at the time of opening an account, he shall submit the same to the Post Office, where the account exists, within a period of two months from the date of happening of any of the following events, whichever is the earliest, namely:

a. the balance at any point of time in the account exceeds fifty thousand rupees; or
b. the aggregate of all credits in the account in any financial year exceeds one lakh rupees; or
c. the aggregate of all withdrawals and transfers in a month from the account exceeds ten thousand rupees.

Note 1: Opening of account without entering either PAN or Form-60 details has been restricted. The PAN details provided are validated online through NSDL now Protean.

Note 2: During the CIF Creation for Minor Account Holder, validation of PAN in the Guardian's CIF is mandatory.

Note 3: **In the event of the failure of the depositor to submit the Permanent Account Number within the specified period as above, his/her account shall cease to be operational till the time he submits the Permanent Account Number.**

C. Address Proof

a) Any one of the following documents can be taken as address proof:

i. Aadhaar Number issued by the Unique Identification Authority of India (UIDAI)

ii. Permanent Account Number (PAN)

b) If Aadhaar Number or PAN does not contain the present address, any of the following officially valid document can be accepted as address proof:

i. Passport

ii. Driving License

iii. Voter's Identity Card issue by Election Commission of India

iv. Job Card issued by Mahatma Gandhi National Rural Employment Guarantee Act duly signed by an officer of the State Government.

v. Letter issued by National Population Register containing details of name and address.

c) If the officially valid document also does not contain the updated address, any one of the following documents can be accepted.

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 etc);

ii. Property or Municipal Tax Receipt.

iii. Pension or family pension payment orders issued to retired employees by Government Departments or Public Sector Undertaking if they contain the address.

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:

D. Miscellaneous

(i) Any other document, as may be considered necessary by the account office, including those related to nature of business and financial status of the depositor.

(ii) The depositor who desires to open Basic Savings Account has to provide copy of letter / card issued by a competent authority of any State or Central Government Department mentioning name of beneficiary under any welfare scheme and copy of letter / Aadhaar card issued by UIDAI.

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

(iv) In case of an account opened on behalf of a minor or a person with mental illness or intellectual disability, the identity documents of the guardian shall be obtained.

(v) Birth Certificate or proof for the date of birth of the minor must be obtained in case of Minor Accounts, other than Sukanya Samriddhi Account.

(vi) For opening of Sukanya Samriddhi Account, Birth Certificate of Girl Child is mandatorily to be obtained. Birth certificate means Birth Certificate issued by the municipal authority or any office authorised to issue birth and death certificate by the Registrar of Births and Deaths, or the Indian Consulate as defined in clause (d) of sub-section (1) of section 2 of the Citizenship Act, 1955 (57 of 1955)

(vii) Depositor shall submit document showing source of receipt of funds tendered for investment, where the customer opens accounts under National Savings Scheme Rules or applies for credit of maturity/prematurity value of any existing savings instrument with an amount exceeding Rs.10 lakh and balance in all accounts and certificates exceed Rs.10 lakh.

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

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

(x) Linking of mobile number of the account holder to respective accounts is mandatory.

Note 1: Documents should be self-attested or in case of illiterate depositors should be attested by Gazetted Officer/Sarpanch/Branch/Sub/Head/Chief Postmaster or Postman/Gramin Dak Sewak Delivery Agent.

Note 2: The customers who are already having **updated KYC details** in CBS Post Offices are not required to submit photographs and KYC documents for opening of accounts subsequently.

Note 3: Depositor may open account in any post office by submitting the prescribed KYC documents irrespective of his/her area of residence.

Note 4: Linking of Mobile number with all the CIF is compulsory. If not linked, transaction will not be permitted. In such cases, the Counter PA shall obtain fresh KYC form and update the mobile number in CMRC menu and verified by the Supervisor

12. Nomination

(1) From the date of receipt of SB Order 13/2019 dated 18.12.2019, registration of nomination is mandatory in all types of accounts / certificates under National Savings

Schemes, including minor accounts etc. Nomination can be made in the name of maximum four individuals. In the SB-AOF or in the application of nomination the account holder must give the following details:

i. Name(s) of the nominee(s)

ii. Percentage share that each nominee shall be entitled to

iii. Whether the nominee shall receive the amount as beneficiary with absolute and exclusive right of ownership or as a trustee for the benefit of the legal heirs of the depositor.

iv. In case of accounts, except those in the name of a minor or a person with mental illness or intellectual disability, opened before the 1st 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.

v. In case of an account opened on or after 1st April 2018, by a minor or on behalf of a minor or a person with mental illness or intellectual disability, as the case may be, the nomination shall be made by the guardian or minor, who may nominate any individual, including guardian in this regard.

Provided that, in respect of such accounts opened before the 1st 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.

vi. With effect from 03.07.2023. non-resident Indians are also eligible to be nominated as nominee, subject to the condition that payment to such nominee/s shall be on non-repatriation basis.

Note 1: If the nomination was not registered in the usual course due to omission on the part of post office, it can be registered at a later stage even after the death of the depositor after verification and approval by the Divisional Superintendent. The nomination will be valid in such cases.

(2) Individual(s) opening a single or joint account may nominate any person or persons, not exceeding four, who in the event of his/her/their death shall become entitled to receive the payment of the amount due on the account, by filling in the required details, in the account opening application form (SB-AOF). In case of first nomination, the counter PA will enter all the details in the option of nomination in the FINACLE CBS Software. The depositor(s) of an existing account may also apply for registration of nomination or its variation, in the Post office where the account stands, at any time, after opening the account, in form (Form 10) along with the Passbook. The depositor needs to submit fresh identity proof along with Form 10. No Witness is required for registering/variation of nomination in case of literate depositors. The illiterate depositor needs to bring in two witnesses for registration or variation of nomination. The Counter PA/Supervisor, after satisfying with the identity of the depositor and accepting of witness, will go to Account Modification menu and modify the nomination details in the Finacle CBS software and keep relevant documents in a separate Guard File.

(3). The nomination or its variation, when it is registered, takes effect from the date on which it is entered in the FINACLE CBS Software.

(4). The nomination status as 'Y' for Yes will be printed in the Passbook. In case depositor desires to have name of the nominee or nomination registration number in Passbook, the same should be entered manually.

(5). A nomination made by a depositor under sub-rule (1) may be changed by the depositor. Fee prescribed if any shall be chargeable on every application for registration of a nomination or of any variation in nomination provided that no fee shall be charged on an application for registration of the first nomination. Whenever depositor desires to change a nomination, he should fill in the prescribed form of application (Form 10) and present the same along with the passbook with the prescribed fee, if any. The application will be verified in the same manner as an original application for nomination. In the account modification menu, the counter PA has to enter the nomination details with reference to the Form 10 and supervisor has to approve the same.

(6). In case of change, a rubber stamp "Nomination altered under No…… on (date)……" should be affixed on (i) the original application in form (SB-3)/SB-AOF/application for nomination (Form 10) (ii) the passbook. In the account modification menu, the counter PA has to enter the new nomination details with reference to the Form 10 and supervisor has to approve the same and the new nomination registration number to be entered in the passbook manually.

(7). The fee prescribed, if any, for change of nomination shall be collected in form of cash or shall be debited from Post Office Savings Account through HGCHRG menu in Finacle. **No fee is chargeable for change of nomination w.e.f. 03.04.2025.**

(8). The application for nomination / application for change of nomination (Form 10) should be filed in the guard file along with original Account Opening Form (SB-AOF).

Note: - If for any reason the application for nomination or change in nomination given by the depositor is not accepted, he should be informed in writing the reasons for non-acceptance.

(9). When a depositor makes a nomination changes the nomination already made, using (Form 10) at the sub office, the Sub Postmaster will make change/ alter the nomination using Account Modification Menu (CASBAM) in Finacle. Sub Postmaster will keep Form 10 in the guard file in SO.

(10). For an account standing at a Branch Office, the Branch Postmaster will send the Form 10 to the Account office along with Passbook to Account Office. The Account office will deal with it as it would have tendered at the Account Office. First Page of Passbook should be printed again from Passbook Printer showing Nomination as "Y" and return the passbook to the Branch Post Office for delivery to the depositor.

(11). When an account is transferred from one SOL ID to another SOL ID, there will not be any change in already registered nomination details.

Note: Registration of Nomination or Change of Nomination shall be done only at the post office where the account stands.

13. Types of Account under National (Small) Savings Schemes

(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 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.

Note 1: All operations of account including closure / issue of duplicate passbook and transfer of account etc shall be allowed to be carried out by either of Joint Depositors or Survivor (s) in case of Joint B Type Account in respect of all the Schemes except Senior Citizens Savings Scheme.

In case of SCSS Account, since the whole amount of deposit is attributable to the first account holder only as per Rule 3(6) of Senior Citizens Savings Scheme 2019, only withdrawal of quarterly interest shall be allowed to be carried out by either of the joint depositors or survivor in case of Joint B Type account. In respect of remaining operations of Joint B Type SCSS Account, either the first account holder may do all the operations, or the signature of the first account holder is mandatory in all application forms of various operations of account.

Note 2: In case of request for issue of ATM Card /activation of EB/MB for Joint B Type Savings Account, separate application form (SB-ATM1) shall be obtained from each of the Joint Account Holders.

14. Operation of account opened in the name of Minor / Person with mental illness or intellectual disability

(1). (i) An Account opened in the name of a minor shall be operated by, -

(a) the guardian, if opened by the guardian.
(b) the minor, if opened by the minor.

Any minor of the age between 10-18 years, who opens account in POSB without guardian, has to submit revised account opening form (SB-AOF) on attaining the age of 18 years with fresh KYC documents. Otherwise, all transactions of such accounts will be frozen from the day he/she attains the age of 18 years.

(ii) Minor's Accounts: - Only guardian can open account on behalf of a minor. Guardian in relation to a minor means: -

- Father or mother, and
- Where neither parent is alive, or where the only living parent is incapable of acting, a person entitled under the law for the time being in force to have the care of the property of the minor.

(a). If an account is to be opened on behalf of a minor, the application form for opening the account should be submitted by the guardian of the minor. If only year of birth is known by the guardian and exact month and date of birth is not known, the 1st of July of that year will be taken as Date and month of birth and in case only date is not known, 16th of the month will be taken as the date of birth.

(b) . The minor, on whose behalf account has been opened by the guardian, on attaining majority should fill in account opening form (SB-AOF) duly attested by the guardian or by a person known to the Post Office and present his/her Identification/Address proof and photograph to post office where account stands. If he/she desires to continue the account, a following additional declaration is required to be given on plain paper in manuscript: -

"I further declare that I have/I shall have, after the expiry of one month from the date of my attaining majority, not more than one account standing in my own name at any Post Office Savings Bank. In the event of this declaration proving incorrect, I shall be liable to forfeit interest from the date of my attaining majority to the date of closure of all such accounts found open in any Post Office". The declaration should be attested either by the person who was operating the account or by a person known to the Post Office.

(c). The revised SB-AOF along with KYC Form (SB-KYC) and KYC documents including separate declaration shall be taken and SB-AOF along with KYC Documents and declaration if any should be kept in the post office in along with original AOF. KYC Form (SB-KYC) should be sent to Circle Processing Centre (CPC) for further processing.

Provided that from the date of receipt of SB order 13/2019 dated 18.12.2019 minor account through guardian account cannot be opened if that minor has already opened savings account in any post office in his/her own name.

(2). In the event of the death of the minor or a person with mental illness or intellectual disability, the eligible balance shall be paid to the nominee:

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

(3). In the event of death of the guardian or on order from any Court of Law, in any case of change in the guardian, the succeeding guardian shall be eligible to operate the account of the Minor or the person with mental illness or intellectual disability, as the case may be.

Note 1: Once the minor attains majority, the status of account will automatically be shown as "freeze" in FINACLE CBS Application. During the next transaction, in CMRC menu option, in account modification option, "mode of operation" to be changed to 012- self to enable the ex-minor to operate the account independently.

Note 2: A Joint Account in the name of a Minor and an adult shall not be opened.

(4). Accounts opened on behalf of persons with mental illness or intellectual disability through Guardian: -

(i) An account may be opened on behalf of a person with mental illness or intellectual disability under the conditions mentioned in rule 5(6) of the Government Savings Promotion Rules 2018.

(ii) An account opened on behalf of a person with mental illness or intellectual disability by a manager or guardian appointed by a Court of Law or the Superintendent of a Mental Hospital, may, in the event of the court or the Superintendent of Mental Hospital subsequently declaring such person with mental illness or intellectual disability to be sane, be operated by the ex-lunatic on his/her furnishing the following additional declaration in addition to a fresh account opening form (SB-AOF), "I further declare that I have/I shall have, after the expiry of one month from the date of my becoming sane, not more than one account standing in my name at any Post Office Savings Bank. In the event of this declaration proving in-correct, I shall be liable to forfeit interest from the date of my being declared sane to the date of closure of all such accounts found opened in any post office".

(iii) In case of persons with autism, cerebral palsy, mental retardation and multiple disabilities as defined in Section 2 of mental retardation and mental disabilities act 1999, an account can be opened and operated through guardian. A certificate from medical Superintendent or Civil Surgeon or Chief Medical Officer of the Central or State Government shall be submitted at the time of opening of account.

(iv) The revised SB-AOF along with KYC Form (SB-KYC) and KYC documents including separate declaration if given should be kept in the post office in along with original AOF. Duplicate KYC Form should be sent to Circle processing Centre (CPC) for further processing.

15. Operation of 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/her account through any literate individual whom he authorises for this purpose:

Provided that such authorisation, in Form-12, along with the extent of authorisation, shall be made in writing by the depositor to the authorised officer of the Post Office, together with attested specimen signature and photograph of authorised individual.

(2). Authorisation given under above rule (1) may be withdrawn or varied at any time by the depositor by submitting a fresh authorization.

16. Mode of Deposits

Note: In case of an account standing at any post office with CBS platform deposit may be made at any other post office with CBS platform within the limits prescribed and by paying such fee if any applicable.

(1). Deposits in an account may be made in any of the following forms, namely:

(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 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 or Demand Draft or Pay Order, 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 Post 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.

17. 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 with mental illness or intellectual disability in an account opened on behalf of a minor or a person with mental illness or intellectual disability, 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 with mental illness or intellectual disability, in an account opened on behalf of a minor or a person with mental illness or intellectual disability, 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). Post-Maturity Interest: 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.

Note: Post-maturity interest is applicable on all the schemes including the discontinued schemes notified in Government Savings Promotion Act 1873 (5 of 1873).

(7). In case of periodical interest payment in TD, MIS and SCSS Accounts, no additional interest shall be payable on the amount of interest that has become due for payment but not withdrawn by the account holder.

Note: For crediting of interest payment of MIS/SCSS/TD Accounts, linking of either POSB account or Bank account is mandatory.

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

(9). 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.

18. Withdrawal from an account

(1). At the time of payment of maturity proceeds or partial withdrawal or interest, the depositor shall affix his/her 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 with mental illness or intellectual disability, 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:

"that the amount sought to be withdrawn is required for the use of Mr./ Ms. …… who is minor or a person with mental illness or intellectual disability and is alive on this day".

(3). Payment of partial withdrawal of the eligible amount may be made by any of the means viz. Cash/Cheque/Transfer to Savings Account.

19. 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 with mental illness or intellectual disability, 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 with mental illness or intellectual disability/ a person incapable of operating his/her 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, the loan or partial withdrawal shall be permissible to the minor.

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

20. 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 (maturity amount), at the option of depositors or guardian or nominee or legal heir, as the case may be, through any of the following means; namely:-

(i) by transfer to the Savings Bank account of the payee,

(ii) by a crossed cheque,

(iii) 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.

(4). Account opened through e-Banking and Mobile Banking can be closed by the Depositor himself through e-Banking and Mobile Banking. However, if any depositor desires to close the account at the home branch PO, he has to submit a written request along with the Identity Proof and account closure form. The Counter PA has to submit Depositor's request to the Supervisor / Postmaster for necessary orders for closure of account. Then, the Counter PA shall close the account following the procedure prescribed in relevant schemes / rules. The Counter PA shall write the remark "Account opened in e-Banking / Mobile Banking" on the top of the account closure form. In such cases, there is no need for passbook and account opening form. The depositor's request along with the identity proof shall be sent to SBCO along with the voucher.

(5). Accounts / Certificates identified / marked as unclaimed in accordance with Senior Citizens Welfare Fund Rules 2016 should be closed as per the procedure prescribed in Appendix – IX.

(6). At the time of closure / premature Closure of any TDA type of accounts (RD/TD/MIS / **SCSS** / KVP / NSC / MSSC), all single and double handed post offices (including BOs) shall collect the closed passbook from the Account Holders. The closure entry is to be noted after the last transaction in the passbook, by the Post Office concerned, along with the date stamp. After verification of closure of account in Finacle, Supervisor shall generate and print "Account Closure Report" by invoking HPR menu and hand over the same to the Account Holder as acknowledgement. If the depositor demands Account Statement, it may also be provided, in lieu of passbook, without any charges. After closure of account, the passbooks of the TDA category accounts, shall be attached with the Account Closure Form and sent in a manner as prescribed, for the despatch of vouchers and Long Book Consolidation Journal. The Number of closed passbooks attached should be mentioned in the "Long Book Consolidation Report-BRN (Today)" or Consolidation Journal, by the Postmaster concerned. In SBCO, the designated SBCO PA shall also tally the Account number and amount in the closed Passbooks received with the closure voucher concerned from the single handed and double-handed Post Offices and will write "Received all closed Passbooks for TDA Type of Accounts" on Long Book Consolidation Report-BRN received with the Voucher Bundle. In case any discrepancy is noticed, the Incharge SBCO shall report the matter to the Divisional Head / designated Postmaster concerned.

Note 1: Payment of amount of Rs. 20,000/- or above: If any amount payable to the depositor except the withdrawal from Post Office Savings Accounts becomes Rs.20,000/- or above, the payment shall not be made by cash. In such cases, payment should either be made by a crossed cheque or by way of credit into savings account of the payee standing in Bank (if facility is available) or Post Office.

Note 2: Payment of maturity amount of RD / TD / MIS / SCSS/MSSC / KVP & NSC, in cases where the payment could not be made through cash or transfer to PO Savings Account shall be made preferably through transfer to Savings Account standing in any Bank by ECS Outward facility as prescribed in Appendix - IV.

Note 3: Whenever any transaction (Deposit / Withdrawal / Loan Disbursement / Loan Repayment / Closure of account (either premature or on maturity) is carried out in Post Office:

(i) If the amount of transaction is Rs. 20,000/- and above, the mobile number must be checked in the Finacle system through CICD menu and if necessary, must be updated through CMRC menu before initiating the transaction.

(ii) If transaction is of Rs. 50,000/- and above, the PAN must be checked through CICD menu, and if necessary, updated through CMRC menu before initiating the transaction.

a) If the PAN or Mobile Number is not available, it should be obtained from the account holder / authorized person on the voucher (i.e., SB-103 / SB-7/7A/7B/7C).

b) If the Account is not KYC Compliant, the KYC document shall also be obtained from the account holder / guardian, as prescribed in the Rules.

c) If account holder does not have PAN number, Form 60 / 61 prescribed under Income Tax Act may be obtained.

21. Transfer of Accounts

(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/SB-10(b)**, along with prescribed fees, Rs. 100/- + GST, as notified from time to time along with the passbook or savings certificate (issued prior 01.07.2016), in original, **to the Accounts Office, where the account is maintained (Transferring Office) or to the Accounts Office where the account is intended to be transferred (Transferee Office)**

(i) Transfer is not allowed in the following cases.

(a). After the death of the depositor.
(b). After an account has been ordered to be closed.
(c). A silent Savings Account.

(ii) The following cases not to be treated as transfer and thereby no transfer fee shall be collected, as being done due to administrative reasons.

(a). Accounts opened in APS and subsequently transferred to Post Office.
(b). Accounts frozen under SCWF Rules- 2016 and closed at respective HO.
(c). Accounts frozen under INOP and closed at respective HO.
(d). Discontinued schemes' accounts/certificates closed at respective HO.
(e). Any other type of account closed in HOs due to administrative/technical ground.

Note 1: A discontinued RD account can be transferred from one post office to another. RD account whether discontinued or not can be transferred even after the date of maturity.

Note 2: An account opened on behalf of a minor who has attained majority can be transferred after the ex-minor has furnished revised application form (SB-AOF) for further continuation of the account by him.

Note 3: Transfer of account shall be allowed to be carried out by all the joint depositors or survivors in case of Joint A Type account in respect of all the schemes. Transfer of account shall be allowed to be carried out by either of the joint depositors or survivors in case of Joint B Type account in respect of all the schemes except Senior Citizens Savings Scheme under National Savings Schemes. In respect of transfer operations of Joint B Type SCSS Account,

either the first account holder may do transfer operation, or the signature of the first account holder is mandatory in application form of transfer of account. In the Application for transfer of account / certificates in case of transfer to Branch Post Offices, the signatures of all the depositors in a Joint Account either "A" type or "B" type, shall be obtained, as there is a need for specimen signatures of all the depositors.

Note 4: The processing of Transfer of account/certificate from one CBS office to another or from post office to bank in Finacle CBS System should be done **only at HO level through two Supervisors**.

22. Procedure for Transfer of Account

(1) Application for Transfer: -

(i) A printed form for the application for transfer Form-5/SB-10(b) has been prescribed for the convenience of the depositors, but the use of this form is not obligatory and application for transfer presented on the plain paper must not be refused merely because it is not in the prescribed form.

(ii) When a depositor wants to have his/her account transferred, he must present the following.

(a) Application duly signed
(b) Passbook or savings certificate (issued prior 01.07.2016), in original
(c) Fresh KYC Documents
(d) Revised AOF, if AOF is not traceable at Transferring HO / SO. Revised AOF is to be obtained, if application is submitted at Transferee Office (HO/SO/BO) and Transferring BO.
(e) Additional Specimen Signature Slip, if the account is to be transferred to a BO.

Note 1 :- If the depositor is already availing e-KYC facility, submission of fresh KYC document is not required. In such cases, the official accepting the request for transfer shall record the words “e – KYC Done” on the top of Application for Transfer.

Note 2 :- If the depositor has any POSB live account in the post office (account SOL) where the account is intended to be transferred and KYC documents of the depositor is already available in the transferee office and further there is no change in the existing KYC details, then, submission of fresh KYC documents may not be insisted while accepting the transfer application by Transferee HO / Transferee SO as the case may be . In such cases, the official accepting the request for transfer shall record the words “CIF Updated with KYCD” on the top of Application for Transfer.

Note 3: - If the depositor is illiterate, his/her mark or thumb impression/mark should be affixed to the application which should be attested by the signature of a witness as provided in the case of an application for withdrawal. The attestation of the thumb impression/mark of

the illiterate depositor should be got done from the person known to the post office in the following form:

> "The depositor is known to me, and his/her thumb impression/mark has been affixed in my presence."

Note 4: - The attestation of the signature if it does not agree with that of post office records should be got done in the following form from a person known to the Post Office:

> "The depositor is known to me and has signed in my presence."

Note 5:- In the application for transfer of an account opened on behalf of a minor or a person with mental illness or intellectual disability the certificate "Certified that the depositor is alive this day" should be given.

(2) Procedure for transfer of Accounts from one office to another if application for transfer is submitted at the office where the account stands. (Transferring Office)

(A) Procedure at Head Post Office:

(i) If the account stands at a Head office and if the application for transfer (Form-5/SB-10(b)) along with passbook and fresh KYC documents is presented at the same Head office, the counter Assistant should see that the restrictions laid down in the relevant Rule on transfer of accounts, are not attracted. He / She should impress date stamp on the application for transfer and compare the signature on the application for transfer with the specimen signature in available in FINACLE using IES menu. If the signature does not tally with the specimen signature it should be got attested as laid down in the case of an application for withdrawal in the relevant rule. After satisfactory verification of all the information with reference to the AOF and KYC Documents, the Counter PA will update the CIF of the depositor using the CMRC menu as per the latest KYC documents and Supervisor will verify the same. If there is any difference between the balance entered in the passbook and the ledger due to non-entry of some transactions in the passbook, the entries in the passbook should be completed and the correct balance noted in the passbook and the balance noted in the application for transfer corrected accordingly under the initials of the concerned official. The Acknowledgement of application for transfer (Form-5/SB-10(B)) and Passbook will be returned to the depositor.

(ii) The application for transfer, KYC documents along with AOF / Revised AOF will be submitted to the Supervisor who will initiate the transfer in Finacle using HACXFSOL menu. On entering the account number, system will show the present SOL ID where the account stands open. In target SOL ID, supervisor has to enter the SOL ID of the office to which the account is to be transferred. Confirming all the entries made in the screen, supervisor will submit the transfer transaction. System will generate the *instruction number.* The supervisor will note the *instruction number* on the Form-5/SB-10(b). Another Supervisor of Head Office has to verify the same after which the account will be transferred to the target SOL ID in

Finacle CBS System.

(iii) After transferring the account in Finacle CBS System, the Account Transfer Application (SB-10(b)), AOF / Revised AOF along with KYC Documents and additional SS Slip (if any) shall be sent by Speed Post, to the transferee Head Office or transferee Sub Office (including for BO Accounts) as the case may be.

(iv) HO will maintain a register for all the accounts received for transfer in the following format.

Register to be maintained by Head Post Offices for Account Transfers.

Date	Sl. No.	Name of the office where the account stands	Name of the Depositor	Account Number and Scheme	Source SOL ID	Target SOL ID	Type of Request Transfer / Claim / Closure	Date on which Account transferred	Date of forwarding of documents to transferee office	Initials of PM	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)

(B) Procedure at Sub Post Office:

(i) If the account stands at a Sub office and if the application for transfer (Form-5/SB-10(b)) along with passbook and fresh KYC documents is presented at the Sub Post office, the Counter Assistant/SPM should follow the procedure as prescribed in (2)(A)(i) above. The SPM shall send the application duly recommended for transfer along with KYC documents, AOF/Revised AOF, additional SS Slip (if any) to their concerned HO through account bag by entering in List of Documents.

(ii) SPM should maintain a register of accounts transferred in manuscript in the prescribed format given below.

(iii) On receipt of transfer application from SO, the HO will perform transfer process in Finacle CBS System as prescribed in Rule 22 (2) (A) (ii) to (iv) above. Further, after effecting the transfer, the HO will intimate the date of transfer to its SO through SB slip.

(iv) On receipt of the said intimation, SPM will update the register accordingly.

Register to be maintained by Sub Offices for Account Transfers

Date	Sl. No.	Name of the office where the account stands	Name of the Depositor	Account Number and Scheme	Source SOL ID	Target SOL ID	Type of Request Transfer / Claim / Closure	Date on which sent to HO	Date of transfer	Initials of SPM	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)

(C) Procedure at Branch Post Office:

(i) If the account stands at a Branch Office and if the application for transfer (Form-5/SB-10(b)) along with passbook, Revised AOF and fresh KYC documents is presented at the Branch Post office, BPM should impress date stamp on the application for transfer and compare the signature on the application for transfer with the specimen signature available in SS Book in Branch Post office. If the signature does not tally with the specimen signature it should be got attested as laid down in the case of an application for withdrawal in the relevant rule. If there is any difference between the balance entered in the passbook and the ledger due to non-entry of some transactions in the passbook, the BPM will submit the passbook to Account Office for updation. On receipt of the updated passbook, the Acknowledgement of application for transfer (Form-5/SB-10(B)) and Passbook will be returned to the depositor by the BPM.

(ii) The BPM should forward the application and documents to their concerned Account Office (SO / HO as the case may be) duly entered in BO daily Account.

(iii) On receipt of the Transfer application and connected documents, the applicable provisions of rule 22 (2) (B) or 22 (2) (A) will be followed by Account Office (SO / HO as the case may be)

(iv) The Account Office (SO/HO as the case may be) will further intimate the date of transfer of the account to its BO and BPM will make suitable remarks in SS Book, BO SB Journal etc.

(3). Procedure for transfer of Accounts from one office to another if application for transfer is submitted at the office where the account is intended to be transferred (Transferee Office)

(i) If the application for transfer (Form-5/SB-10(b)) along with passbook and fresh KYC documents is presented at the Transferee Head Post Office, the depositor may be asked to submit Revised AOF. The procedure prescribed in rule 22 (2) (A) will be followed by the HO.

(ii) If the application for transfer (Form-5/SB-10(b)) along with passbook and fresh KYC documents is presented at the Transferee Sub Office, the depositor may be asked to submit Revised AOF. The procedure prescribed in rule 22 (2) (B) will be followed.

(iii) If the application for transfer (Form-5/SB-10(b)) along with passbook and fresh KYC documents is presented at the Transferee Branch Office, the depositor may be asked to submit Revised AOF. BPM shall issue SB-28 for obtaining passbook and issue Acknowledgement of application for transfer (Form-5/SB-10(B)). The BPM should forward the application and documents to their concerned Account Office (SO/HO as the case may

be) duly entered in BO daily Account. On receipt of the Transfer application and connected documents at Account Office (SO/HO as the case may be), the applicable provisions of rule 22 (2) (B) or 22 (2) (A) will be followed by Account Office (SO / HO as the case may be). In addition, the Account Office will return the updated passbook to its BO, before submission of documents to HO for effecting transfer.

Note 1: - The Post office to which the account is transferred has to ensure that the KYC documents as per the risk category have been obtained before allowing any transaction**.**

Note 2: - If the account to be transferred to any BO, after effecting the transfer, the application for transfer (Form-5 / SB 10 (b)), the additional SS Slip duly countersigned by Postmaster of Account Office, shall be forwarded to BO for further maintenance of SS Book, BO SB Journal. After updation of BO records, BPM will return the application for transfer to Account Office.

Note 3: - After effecting the transfer in Finacle CBS system by the Transferring Head Office, on receipt of the transfer documents, the Transferee Head Office or Transferee Sub Office (including for BO Accounts) shall preserve the application for transfer (Form 5 / SB- 10(b)) in a separate guard file and keep the AOF along with the AOFs of the concerned scheme which will be checked by Visiting / Inspecting Authorities.

23. Payment of the eligible balance in an account held by Army, Air Force and Navy personnel

(1). If 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 Post 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.

(4). The Commanding Officer of the Corps department or detachment or unit or ship to which the deceased or deserter belonged or the Committee of deserter by applying to the office of Registration / office where the account stands and signing on the reverse of the certificate in token of having received the payment or the on signing the account closure

form, the Post Office will accept the signature of the Commanding Officer or the Committee of Adjustment as valid signature of the holder and encash the certificate / close the account.

24. 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 post office.

(2). The passbook or deposit receipt or statement of account shall be duly stamped and signed by the authorised officer of the post 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 post 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). Passbook for the accounts opened through e-Banking and Mobile Banking is not necessary as the statement of account can be taken by the Depositor in e-Banking and Mobile Banking. However, if any customer requests for issuance of passbook for RD, TD, MIS, SCSS, MSSC**,** KVP, NSC) accounts opened through e-Banking, the depositor has to submit a written request with the details of the account along with the ID proof at the home branch Post Office.

(6). The Counter PA has to submit Depositor's request to the Supervisor / Postmaster for necessary orders for issue of passbook. Then, the Counter PA shall print the passbook and write the remark "Opened through e-Banking/M-Banking" on the top of the first page of the passbook. The same will be attested by the Supervisor / Postmaster before handing over of passbook to the customer.

(7). A depositor may obtain account statement of his/her Account from any CBS Post Office on payment of such fees specified by the central government by notification in the official gazette. For the purpose, the depositor may submit a written request along with a copy of the ID proof in CBS post office. The Supervisor/Postmaster after verifying the signature and details in the application of the depositor shall issue the statement of account which can be printed using HPSP menu in Finacle.

(8). Balance and transactions shown in the passbook or statement of accounts shall be for the information of the depositor.

(9). The account 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.

(A). Issue of Duplicate Passbook

(1). Duplicate Passbook shall be issued only at HOs for the accounts standing in the same HO and its SOs/BOs. Application form shall be accepted only at the office where the account stands.

Note 1:- Before processing the application for Duplicate Passbook, the counter PA has to verify with the Register of Undelivered Pass Books and check if the Passbook reported to have been lost or destroyed by depositor is lying undelivered. If there is an entry available in the register, then the procedure for claiming the Undelivered passbook shall be followed provided that the passbook has not yet been destroyed at SBCO.

Note 2:- Had the passbook been lying undelivered and subsequently found to have been destroyed by ICO(SB) during the course of Annual Inspection, the process of issue of Duplicate passbook shall be initiated. In such cases, fee for issue of duplicate passbook shall not be collected.

(2). If passbook of depositor is lost or destroyed, he/she will make an application in the prescribed form (Specimen given at Appendix-XXVIII) along with the fee of Rs 50/- + 18% GST or by cash or by transfer from Savings Account. The fee is to be collected by the Counter Assistant using HGCHRG menu in Finacle. If the account opened is a Joint A account, all the joint holders have to sign on the application. If one of the depositors is deceased, the surviving depositor has to attach death certificate of deceased depositor with the application. The Postmaster after tracing the account number in Finacle CBS Application should check the signature(s) on application with the specimen available in Finacle CBS by using IES menu and thoroughly satisfy himself as to the genuine character of the application. In cases where there is any doubt as to the identity of the applicant, the Postmaster should ask the person(s) presenting the application to get him/them identified through any one of the modes prescribed for introduction of the depositor at the time of opening the account in order to satisfy himself as to his/her/their identity. When the Postmaster is satisfied as to the Bonafide of the application, he should write on it a remark to that effect.

(3). If any application is received at SO for issue of duplicate Passbook, SO should examine the application in the same manner as prescribed for HO and it should be sent to HO duly recommended after making entering into a register. HO on receipt of application should enter the request in the register of issue of duplicate passbooks to be maintained in manuscript and prepare the Passbook. HO will make entry of date of duplicate Passbook sent to SO in the register and send duplicate passbook to SO duly entered in SB Slip. Application for issue of Duplicate Passbook and other documents if any should be preserved in a Guard File in HO. On receipt of duplicate Passbook from HO, SO will enter the date of receipt in register and deliver passbook to customer under receipt in the register.

(4). In the case of account opened at a branch office, if the application for the duplicate passbook is received direct by the Account office, it should be sent immediately to the branch office concerned for verification of particulars and if the Passbook is not lying in BO, the branch office should, while sending the report, indicate the balance in the account as per branch office S.B. Journal/DREAM App and also confirm that the passbook in question is not lying undelivered at the office. If the application is received at the branch office, the application should be sent to Head/account office with the above information.

Note 1: - Submission of copy of FIR or copy of non-traceability certificate is not required for issue of Duplicate Passbook / Certificates.

Note 2: - The Postmaster may grant exemption from the payment of fee for issue of duplicate passbook if the passbook has been spoiled or lost or destroyed under circumstances beyond the control of the depositor(s).

Exception :- In case relating to savings bank frauds when a passbook is either seized by the police or is produced before a court of law or is retained for enquiry and is expected to be required for a long time for the purpose, a duplicate passbook may be issued under the orders of the Senior Superintendent/ Superintendent of Post offices or of 1st Class Postmaster, free of cost, if the depositor complains of hardship and the depositor himself is not involved in the fraud.

In the duplicate passbook which will show the balance according to Finacle CBS Application, a remark regarding the difference between the account balance and that found in the original passbook should be made below the entry of the balance under the dated signature of the PM/SPM. The receipt for passbook in form SB-28 given to the depositor when the original passbook was taken from him should be secured in return for the duplicate passbook and pasted to the office copy of the receipt. When the balance in the passbook is restored under the sanction of the competent authority as mentioned in relevant rule, the original remark regarding the difference in balance should be cancelled under the dated signature of the PM/SPM. In such cases the original passbook should bear a note signed by investigating officer or the Magistrate, as the case may be, to the effect that duplicate passbook has been issued and that no transaction will be allowed in the original. After the decision of the court or the police, the original passbook should be obtained and treated as cancelled and sent to the Control Organisation. In order to watch the receipt of the passbook from the Police or Court a manuscript register should be maintained in each office.

SPECIMEN OF FORM

Register of Passbooks handed over to Police or Court

Sl. No.	Type of Account	Account Number	Name of Depositor	Amount at Credit in Rs.	Date of handing over the passbook to police or court	Date of Receipt back of passbook from police or court	Date of dispatch of passbook to SBCO	Signature of PM/SPM
1	2	3	4	5	6	7	8	9

This manuscript register should be made available to the Executive Officer or Audit party inspecting the office.

(5). The transaction for the current year should be printed in the passbook under the initials of the PM/SPM and the word "Duplicate" should be written in red ink on the cover and the first page.

(6). The duplicate passbook should be made over to the depositor on his/her signing a receipt for it in the space provided in the application form in respect of duplicate passbooks issued for the accounts standing open at HO. In respect of SOs, the SPM will obtain the acquittance in the register maintained. In all cases in which the duplicate passbook is issued free of cost, the remark "Issued free of charge under Postmaster's order No……. dated ……." should be written in the stock register against the entry of the issue.

(7). After the passbook has been delivered as laid down in sub rule (5) above, the depositor's applications for duplicate passbooks should be filed in a guard file. The guard files containing the applications numbered serially will remain in the custody of the Postmaster and should be destroyed after six years.

(8). If the application for duplicate passbook was originally received in a branch office at which the account stands open, the Head/sub office should send the duplicate passbook to the branch office entered in BO slip, as the case may be, along with the receipt acknowledging the passbook in manuscript. The branch office will deliver the duplicate passbook to the depositor in the manner laid down in sub para (3) above and return the receipt for delivery of the duplicate passbook to the Account Office duly entered in the BO Daily Account. If Account Office is a SO, it will enter date of delivery to the depositor in the register and sent the acknowledgement to HO duly entered in SB LOD. In HO, depositor's receipt should be pasted on the application at the space provided for depositor's signature for duplicate passbook.

Note: - If the lost passbook in respect of which duplicate was issued is at any time presented at the post office, the passbook should be compared. If the comparison shows any discrepancy or indicates any irregularity or fraud, the matter should be reported to the Head of the Circle by the Postmaster through Divisional Head. The passbook should be retained by the PM/SPM pending the receipt of orders of the Head of the Circle. In other cases, the

original passbook duly cancelled by the SPM/PM should be sent to the Control Organization entered in the voucher list.

(B). Issue of passbook in lieu of spoiled passbook

The procedure prescribed for the issue of fresh passbook in lieu of used-up passbook, should be followed and the spoiled passbook will be taken from the depositor and the word "cancelled" written in red ink across all the unused pages under PM/SPM's full signature. It should then be sent to the Saving Bank Control Organisation entered in the voucher list. The sub office will send the spoiled passbook to the head office along with application for issue of duplicate Passbook duly entered in the list of documents. The PM/SPM should write at the top of the first page of the Passbook the words "Fresh Passbook issued on (date) …… in lieu of spoiled passbook and sign.

Note: Passbook in lieu of spoiled passbook in respect of accounts of any CBS Post Office may be issued by any CBS Post Office irrespective of where the account stands provided the balance in the passbook tallies with the balance available in the CBS Finacle System.

(C). Issue of Fresh Passbook in lieu of used up one

(1). Head Post Offices: - A new passbook in lieu of the used one should be issued to the depositor by the HO from the stock using Finacle CBS Application by following the process as laid down for issue of a new passbook in the relevant Rule. The PM/SPM should write a remark "New Passbook issued in lieu of used up and used up passbook returned to the depositor" on the first page of the new passbook and sign. The word 'Cancelled" should be written in red ink or impressed by means of rubber stamp across the first and the last page of the used-up book and the remark "Passbook used up and fresh one issued" should be made on the last page.

(2). The Postmaster will compare the balance at credit of the depositor as entered in the new passbook with the closing balance in the old passbook and in CBS system and attest it. He/She will also sign the entry "Cancelled" in the first page and the entries regarding cancellation and issue of a fresh passbook in the last page of the used-up passbook.

(3). The new passbook along with the used-up passbook will then be delivered to the depositor/ authorised person after obtaining from him a receipt in the following form on a blank piece of paper.

"Received back the used-up passbook of Account No._____ which, has been cancelled, along with the fresh passbook issued in lieu thereof bearing the same Account Number."

Signature of depositor/Authorised Person Dated_____

(Name of depositor/Authorised Person in BLOCK LETTERS)

Note : The receipt will be date-stamped and filed in a separate guard file.

(4). In case of an account standing at Branch Office in direct account with the Head Office, a new passbook along with the used-up passbook after action has been taken in accordance with the preceding paras should be sent to the sub/branch office concerned under entry in the SB/BO Slip as the case may be.

(5). Departmental Sub Offices: - In the sub offices procedure to be followed by the Head Office will be followed mutatis mutandis. In the case of an account standing open at the branch office in account with the sub office, the used-up passbook will be received from the branch office for the issue of fresh passbook. The new passbook along with the used-up passbook, after action has been taken in accordance with the preceding para, will be sent to the branch office concerned duly entered in BO Slip for the delivery to the depositor.

(6). Branch Offices: - Branch offices will collect used-up passbook and sent to the account office duly entered on the reverse of the BO daily account. After delivery of the fresh and used-up passbooks to the depositor, the receipt SB-28 will be pasted to the office copy. The note regarding delivery of the fresh passbook to the depositor will also be made in the BO SB Journal against the entry relating to the last transaction in the account.

Note: Fresh passbook in lieu of old used-up passbook in respect of accounts of any CBS Post Office may be issued by any CBS Post Office irrespective of where the account stands, provided the balance in the passbook tallies with the balance available in the CBS Finacle System.

D. e-Passbook

The e-passbook facility has been implemented w.e.f. 12.10.2022. With the introduction of this facility, the Post Office Savings Bank customers will be able to access the account details anytime, anywhere and without the need to having Net banking or Mobile Banking access. e-Passbook facility can be accessed by an account holder through the registered mobile number. The service will be available free of cost.

Facilities available under e-Passbook are as under: -

(i) Balance inquiry: - ln this option, user can view balance of all National savings Scheme accounts.

(ii) Mini statement: - Mini statement will be available for PO Savings Account (POSA), Sukanya Samriddhi Account (SSA) and Public Provident Fund Account (PPF) to start with and will be extended to other schemes in a phased manner. Last 10 transactions will be displayed, and mini statement can be downloaded in Pdf format.

(iii) Full statement: This will be made available in a phased manner. Customer will be able to generate account statement for specified date range.

The link for e-Passbook is available on India Post website (at link https://www.indiapost.gov.in/Financial/Pages/Content/Post-Office-Saving-schemes.aspx)

1. Account holders may follow the process outlined below to use this facility: -

- Click on e-Passbook link provided on www.indiapost.gov.in or www.ippbonline.com.
- Enter mobile number and CAPTCHA → Login → Enter OTP → Submit.
- Select e-Passbook .
- Select Scheme Type, Enter account number, registered mobile number and CAPTCHA → Continue → Enter OTP → Verify .
- Select option
    a. Balance Enquiry
    b. Mini Statement
    c. Full Statement

Note:- Only the mobile Number that is linked with the Account, in Finacle, is to be entered here. lf the entered mobile number is not linked with the account, system will throw error message. ln such cases, account holders may visit the post office concerned to link mobile number.

25. Fee/Charge for Services

(A). Fee shall be charged for rendering various services as specified below.

Sl. No	Nature of Fee/Charge	Amount (Rs.)	GST %	Manual/ Automated
1	Issue of duplicate passbook.	50	18%	Manual
2	Issue of statement of account or deposit receipt (each case)	20	18%	Manual
3	Issue of passbook in lieu of lost or mutilated certificate (per registration)	10	18%	Manual
4	Transfer of account	100	18%	Manual
5	Pledging of account	100	18%	Manual
6	Issue of cheque book in Savings Bank Account – No fee for up to 10 leaves in a calendar year and thereafter at Rs. 2 per cheque leaf	2	18%	Automated
7	Charges for dishonour of cheque	100	18%	Partial *

* Automated for Inward / Outward Reject and Manual for Outward Reject for cheques lodged in office account 0382

(B). Procedure for collection of various fee/charges in Finacle

(1). Automated Fee/Charge Collection: Collection of Charges for issue of Cheque books and Cheque Dishonour fee are automated in Finacle.

(i). **Issue of cheque book in Savings Bank Account**:

No fee up to 10 cheque leaves in a calendar year is charged and thereafter Rs. 2 per cheque leaves. This charge will be collected during cheque book issuance verification (HICHB) from SB account, automatically.

Note: Till the existing stock of 20 leaves cheque book exhaust in the post office, one 20 leave cheque book may be issued to POSB account holders in a calendar year free of cost.

(ii). **Charges for dishonour of cheque for Inward as well as Outward clearing**

This charge will be collected during Closure of Inward Zone & Outward Zone (Outward Reject) (HMICZ) automatically. Cheque return charges for Cheques lodged in office account (0382) are to be collected manually through menu HGCHRG.

Note: - As these entries are system generated entries (i.e. Tran ID start with S), there is no need to prepare any voucher for these transactions.

(2). Manual Fee/Charge collection

Whenever any fee / charge is collected by the Counter PA, Counter PA will use **HGCHRG** menu and Supervisor will also verify with the same menu. Fee / Charges can be collected either by Cash or by transfer from Savings Account.

(a) Counter PA will initiate menu **HGCHRG** in Finacle.
(b) The following functions are available for CPA User in HGCHRG menu A – Add, M-Modify, I –Inquire, D – Delete, V-Verify, and R – Reverse.

(c) The following fields are to be entered in Add Function

a) For Cash- Event ID, Tran. Type and CIF No is mandatory.
b) By transfer from SB Account - Event ID, Tran. Type, SB Account No is mandatory.

(3). The following Event IDs are created in Finacle. They can be entered manually or selected from searcher.

Sl. No.	Charges	Event ID to be selected / entered
1	Statement Generation Fee	STATEMENT
2	Duplicate Passbook Charges	DUPPB
3	Transfer of Account Charges	TRFAC
4	Issue of passbook in lieu of lost or mutilated certificate	CERTIFICATE
5	Pledging of account	PLEDGING

6	Outward rejection charges (Cheque Dishonor Fee) for cheques lodged in office account (0382).	OWREJECT

(4). Step by Step Process for fee collection

(A). When **CASH** is collected towards fee / charges from POSB Customer, Customer has to submit SB Deposit form (Pay-in-slip (SB-103)) for each Cash transactions and details of CIF ID or Account no., Tran ID and charges/fee amount are to be mentioned. Type of the fee / charge is also to be mentioned at the top of Pay-in-Slip.

(1). Counter PA shall invoke Menu **HGCHRG** → Go; Function → Add; Event ID → Type or select from searcher; Transaction Type → C/CR; GO; CIF ID → Enter CIF ID of the customer and Submit.

(2). Supervisor shall invoke Menu **HGCHRG** → Go; Function → V – Verify; Event ID → Type or select from searcher; Transaction Type → C/CR receipt; User ID → Enter User ID who created the transaction; Go; Select from the list and Submit

(3). Supervisor shall note down the Transaction ID on the voucher.

(B). When the POSB Customer opts for payment of fee / charges through **Transfer from PO Savings Account,** the Customer / Depositor has to submit the Withdrawal Form (SB-7) or POSB Cheque. Type of the charge is to be written on the top of the withdrawal form / POSB Cheque.

(1). The Counter PA has to scrutinize the withdrawal form or POSB Cheque as prescribed in the relevant procedure in Savings Account Chapter. After scrutiny, Counter PA shall invoke Menu **HGCHRG** → Go; Function → Add; Event ID → Type or select from searcher; Transaction Type → T/BI; Debit Account ID → Enter PO Savings Account No.; GO and Submit.

(2). Supervisor shall invoke Menu **HGCHRG** → Go; Function → V – Verify; Event ID → Type or select from searcher; Transaction Type → T/BI; Debit Account ID → Enter PO Savings Account No.; Go; Select from the list and Submit

(3). Supervisor shall note down the Transaction ID on the Withdrawal Form or POSB Cheque as the case may be.

(C) Reversal of Transaction

If any fee collected is not in order i.e. selection of different event ID or incorrect CIF Number, the transaction can be reversed.

(1). Counter PA shall invoke Menu **HGCHRG** → Go; Function → R – Reversal; Transaction ID → To be entered; Transaction Date → To be entered; GO and Submit. **(Only Tran ID and Date to be entered)**

(2). Supervisor shall invoke Menu **HGCHRG** → Go; Function → V – Verify; Transaction Type → C/ CP (in case of Cash) / Transaction Type → T/BI (in case of Transfer); Account ID → For transfer transaction; User ID → Enter User ID who created the transaction; Go; Check the value and Submit.

(3). Note down the Reversal Transaction Id on the voucher.

Note: In case of cash transaction reversal, Teller ID account of User who performed the initial transaction, should have sufficient balance

(D) Receipt Printing

The Counter PA or the Supervisor shall print the receipt for the charges by invoking menu **HADVC**. They shall invoke menu **HADVC** → Go; Enter → Account SOLID, From Account Number & To Account Number, Part Transaction Type (Both), From Date To date – Current date, Transaction ID, Transaction Date, Advice Printing and then Submit.

Then, by invoke **HPR** menu, the receipt for the customer can be printed and handed over to customer.

(E) Report

A report of Collection of charges / fee can be taken by invoking menu **HCHGIR** by providing the inputs - Report To * : Enter any value like PM or PA or User; Set ID * : Enter Sol ID; From date : Enter from date; To Date : Same as from date; Event type: GCHRG; Event ID : Enter or Select relevant Event ID (STATEMENT/ DUPPB); Only Overridden Charges *: Select No; MRT File Name * : Select MRT File Name as CHGIR.mrt.

Note: For Cheque book issue charges - Select Event ID as MICR and Event type as CHQCHQ; For Inward reject Charges – Select Event ID as IWREJ and Event type as IWREJ and For Outward reject Charges – Select Event ID as OWREJ and Event type as OWREJ

(F) Reflection in GL

Automated/Manual collection transactions will be reflected under given 15 Digit GL in Daily account automatically. Charges/Fee need not be collected in UCR/POS separately in CBS offices.

Sl. No.	Finacle GL Sub Head Code	Finacle GL Sub Head Description
1	54009	Account Maintenance Fees
2	54010	Cheque Book Issuance Fee
3	54012	Statement Generation Fee
4	54015	Cheque Return Charges Inward
5	54016	Cheque Return Charges outward
6	54017	Duplicate Passbook Charge
7	54021	Transfer of Account Charges
8	54022	Certificate Charges
9	54046	Pledging of account
10	45135	IGST – Collection on Banking and Financial Services
11	45147	CGST – Collection on Banking and Financial Services
12	45148	SGST – Collection on Banking and Financial Services
13	54043	ATM Card Replacement Charges

26. Accounts Opened in Contravention of Rules

(1). If an account is opened in contravention of Government Savings Promotion General Rules 2018 & National Savings Schemes 2019, no further transaction should be allowed, and the account should be closed immediately. No interest shall be payable on such accounts. If any interest has been credited / paid in the account, it should be adjusted at the time of closure of the account by inserting interest table TZERO from the date of opening through HINTTM menu. A written notice in the following form should be sent by Speed Post, to the depositor indicating the irregular opening with a request to close the account within 30 days of issue of notice and take the withdrawal payment personally or through a literate authorized person. If the depositor does not comply with the request within 30 days, the account may be closed, and the amount may be remitted by crossed cheque after deducting the interest if any already paid.

Note: If the customer submit the request for relaxation of any statutory rule, the same may be taken up with Department of Economic Affairs, Ministry of Finance through Directorate. In such cases, refer Appendix XVII.

SPECIMEN OF NOTICE

NOTICE

Dear Sir/Madam,

It is noticed that your account No. …… has been opened in contravention of Government Savings Promotion Rules 2018 / National Savings Schemes 2019. As no interest is admissible on the deposits in such account vide rule 9(2) of GSPR 2018, I request you to close the account immediately. You may present your passbook at …… office together with an

application for withdrawal and receive payment of the amount at your credit either personally or through a literate authorized person. If, however, you failed to close the account within 30 days of issue of this notice, the amount will be remitted to you by cheque after deduction of amount of interest if paid any and the postage charges from the amount at credit.

Yours faithfully,

Postmaster

(2). An error entry regarding opening of accounts in contravention of rules must be made by the Postmaster and a copy of the error shall be attached with the Account Closure Form. A report shall also be sent to the Divisional Head.

Note: When the fact of opening the account in contravention of Rules comes to the notice, supervisor has to take steps to make total freeze of the account immediately using the menu HAFSM so that no further transactions can be done in such accounts.

(3). In case of account opened in branch office in contravention of rules, the application for withdrawal and the passbook will be received in the account office which should take action to authorize payment and return the warrant of payment and the passbook to the branch office. In case, there is a difference between the balance in the passbook and balance in Finacle CBS Application, the passbook and the application for withdrawal should be sent to the head office and further action taken in accordance with the instructions received from the head office.

27. Withdrawal by other than Depositor

(A) Withdrawal on the basis of general power of attorney either at HO or SO – Deleted as there is no provision in Government Savings Promotion General Rules 2018 and as per the clarification issued vide OM No. 14/3/2018-NS dated 12.05.2022 by Department of Economic Affairs, Ministry of Finance.

(B) Withdrawal / Loan / Closure of Account / Certificate through Authorised Person

In case of extreme exigencies (i.e. Senior Citizens or illness of account holder or suffering from physical infirmity or is with differently-abled conditions) the withdrawal or loan or account closure or premature closure may be allowed through authorized person. The following procedure shall be followed.

(1). The account holder(s) shall write an application in Form-12 to the postmaster concerned, for operation of account viz. withdrawal / loan / closure or premature closure of account etc.

(2). In the application form (Form-12), the depositor shall authorize a literate person for operation of his/her account.

(3). Signature of the authorized person shall be attested by the account holder(s). In case of Joint B Account, any one of the account holder(s) can attest the signature of the authorized person.

(4). Authorized person shall not be an SAS/MPKBY agent or employee working in PO Savings Bank Branch in the post office concerned.

(5). The account holder shall fill the withdrawal form (SB-7) / closure form (SB-7A) / account premature closure form (SB-7B) / Application for Loan (SB-7C) as the case may be in his/her writing and signed.

(6). Self attested copy of ID and address proof of account holder(s) and authorized person shall also be enclosed. If any account holder(s) authorize a person for more than one transaction viz. withdrawal / loan / closure, on any day, in such case, only one set of KYC documents and photo may be obtained. However, Form-12 shall be obtained for each account.

(7). Authorized person shall submit passbook, authority letter (Form-12), withdrawal form (SB-7) / closure form (SB-7A) / account premature closure form (SB-7B) / Application for Loan (SB-7C) as the case may be and KYC documents of account holder and authorized person at concerned post office.

(8). The counter PA shall tally signature of account holder(s) available in withdrawal form (SB-7) / account closure form (SB-7A) / account premature closure form (SB-7B) / Application for Loan (SB-7C) and Form-12 with signature available in Finacle and SB-3/AOF.

(9). After tallying signature and documents, counter PA shall submit the case to Supervisor for approval.

(10). Supervisor shall also check and verify documents as well as signature of the account holder(s) with office record and if he/she is satisfied, he/she shall write order on top of the application as “authorization accepted” and sign.

(11). In case the postmaster is not satisfied about the genuineness of the request of the account holder, he/she may depute a responsible official to physically verify the request of account holder for withdrawal or loan or closure or premature closure of his/her account before effecting payment.

(12). Thereafter, Counter PA/Supervisor shall follow the process for withdrawal/Loan/Account closure/Account premature closure, as the case may be, as prescribed in the relevant rules.

(13). The payment shall be made by account payee cheque or credit into PO Savings Account or Bank Account of the account holder(s). No cash payment, irrespective of amount, shall be given to the authorized person except in case of withdrawal from Savings Account.

(14). Signature of authorized person should be taken in acquittance part of Withdrawal form (SB-7) / account closure form (SB-7A)/Account premature closure form (SB-7B) / Application for Loan (SB-7C). After closure of account, account payee cheque or ECS outward receipt, passbook shall be handed over to the authorized person.

(15). The authority letter (Form-12) along with KYC documents, are to be attached with the voucher and submitted to SBCO.

(16). SBCO branch shall check that no cash payment is made in cases of accounts closed by authorized persons irrespective of amount and all documents are in order.

Note: For submission of authorization letter in Form-12, physical presence of the account holder(s) is not mandatory. It can be accepted from the authorized person also.

28. Credit of maturity value of Accounts into PO Savings Account

The maturity value of any type of account / savings certificate may be allowed to be credited in an existing PO Savings account of the depositor standing in any CBS post office on the basis of request in the withdrawal form / savings certificate at the time of closure of Account or discharge of savings certificate. In such case, repayment account shall be Savings Account of the customer while closing the account in Finacle CBS. In such case, the required pay-in-slip in SB-103 for the amount transferred into Savings Account shall be prepared by the Counter PA and duly signed by the Postmaster.

29. Discrepancies in Withdrawal / Closure Vouchers

A. Memo of Admission of Payment

(1). If a warrant of payment is lost before its submission to the Control Organization, omission/difference in signature of depositor in SB-7/SB-7(a)/SB-7(b)/ SB-7(c), discrepancy in the amount receipted found during scrutiny/audit, a Memo of Admission of Payment (MAP) in form (SB 43) should be prepared. To complete the memo, the depositor or his/her authorised agent/person, as the case may be, should be asked to sign the memo in the place provided for the purpose admitting that he has received the amount for withdrawal. The memo should then be impressed with the date stamp, attested by the Postmaster at the office of payment, and then forwarded to the Control Organization duly entered in the voucher list.

(2) If the signature of the depositor or his/her authorized person cannot be obtained, the case should be reported to the Gazetted Postmaster or Head of the Division as the case may

be. He/She will the pass the orders for admission of payment, after making necessary enquiries regarding genuineness of the payment.

B. Certificate of Payment

In case any omission in withdrawal / Closure forms on the part of the Post Office like non-availability of Signature of Postmaster in the warrant of payment, non-affixing the date stamp etc, Certificate of Payment duly impressed with date stamp and signed by the Postmaster at the office of payment shall be forwarded to the Control Organization duly entered in the voucher list.

Note: In case of any omission in deposit voucher, Certificate of Credit shall be forwarded to the Control Organization duly entered in the voucher list.

Format

Certificate of Payment / Certificate of Credit

This is to certify that the transaction ID No. _____ in Account No. _____ for Rs. _____ (Rupees _____ only) on _____ carried out at _____ Post Office (SOL ID _____) is genuine and all the checks as prescribed in various rules relating to the deposits / withdrawals / closure of account transactions have been carried out.

Date Stamp Signature of the Postmaster

30. Attestation of Signature of the Depositor

If the signature of a depositor on an application for withdrawal or POSB Cheque differs from the specimen on record, payment will be made to the depositor only after the depositor has been identified by one of the following means: -

(1). His signature has been attested by the identifier (other than the SAS/MPKBY agent) who is known to the post office or by anyone of the following with whose signature and seal of office the post office is familiar or on production of any proof mentioned in preceding sub rules:-

(a) A person known to the post office.

(b) A Gazetted Officer of the Government including a Commissioned Officer of Army, Navy or Air Force.

(c) District Savings Officer with the seal of office affixed.

(d) Justice of Peace, Magistrates (including Honorary Magistrates) and judges.

(e) Members of Parliament or Legislative Assemblies/Councils, President of

Municipalities and Local Bodies, Block Development Officers, Sarpanch of Panchayats.
(f) Principals of Colleges and Heads of Recognised Schools.

Note: - Attestation of signature by a person will be in the following form: -
"The Depositor is known to me and has signed in my presence". The seal of the office must invariably be affixed.

If, however, the signature of a depositor is attested by a scheduled bank, the form of attestation may be in the following terms: -

"The depositor is known to the Bank and his/her signature is confirmed".

A Bank can attest the signature of the depositor even when it is acting as an agent of the depositor.

(2) The Postmaster should also accept identification by means of a Postal Identity Card, a Passport, Aadhaar Card or any other identity card issued by a competent authority, bearing the depositor's photograph or signature or by other document like a driving licence, C.G.H.S. card, Voter card, PAN Card etc., where the photograph or signature of the depositor is available. In such cases, the Postmaster should make a remark on the application for withdrawal "Depositor identified by passport No. .... etc." under his/her initials.

31. Withdrawals from Minors' Accounts

(1). The guardian who opened the account must furnish over his/her signature a certificate "Certified that the amount sought to be withdrawn is required for the use of Master/Kumari ……who is minor and is alive this day" on the application for withdrawal, when the withdrawal is made by cheque, the above certificate may be obtained on the reverse of the cheque.

Exception: - The certificate is not necessary when the withdrawal is made for the purpose of Saving Certificate in the name of the minor.

(2). Should any person other than the guardian wish to withdraw money; from an account opened on behalf of a minor and claims to do so as guardian of the minor he should be required to produce a guardianship certificate from a court of competent jurisdiction.

Note: -In case the person who opened an account on behalf of minor dies and there is no legal guardian, the account may be allowed to be operated by the minor if he has attained the age of ten years. A fresh application form along with KYC documents should be obtained from the minor duly certified by a person that he is the actual depositor accompanied by a certificate of death of the person who operated on the account. Necessary entries using CMRC menu are made by the counter PA for the newly collected SB-AOF and KYC

documents. Further in account modification menu, the mode of operation is to be changed to "minor operated by self -018". SB-AOF and KYC documents are retained in the office and the KYC form is forwarded to CPC for further disposal.

(3). In HO when a guardianship certificate is produced the amount should be paid in the usual course. The guardianship certificate should be kept in a guard file serially numbered. The mark "Payment made vide guardianship certificate at serial No…… in the guard file" should be made in remarks column of the ledger folio against the entry of the withdrawal. If the Account stands open at a SO or at a BO under the SO, payment should be made as usual and the guardianship certificate produced should be sent to the HO along with the warrant of payment duly entered in the list of documents.

32. Withdrawals from Accounts of Person with mental illness or intellectual disability

(1). If anyone, other than the person who has opened an account on behalf of a person with mental illness or intellectual disability wish to withdraw money from the account he should be required to establish his/her claim by producing an order from a court appointing him as the manager or guardian of the lunatic. A copy of the order attested by the Postmaster should be attached with the withdrawal form.

(2). When an account opened on behalf of a person with mental illness or intellectual disability is to be closed because a Court of Law has declared him to be sane, the closure of the account should be allowed on proper identification of the depositor and on the production of the order of the court a copy of which, attested by the Postmaster should be sent to the control organization entered in the voucher list.

(3). The guardian or Superintendent of Mental Hospital should furnish the following certificate at the time of each withdrawal:

"Certified that the amount sought to be withdrawn is required for the use of Mr./Ms.……. who is a person with mental illness or intellectual disability and who is alive on this day."

33. List of Transactions, Consolidation and Voucher Bundle

(1). List of Transactions (LOT) (Long Book Detailed Report) is a document which shows the details of deposits and withdrawals carried out in a day in an office. The LOT (Long Book Detailed Report) will be generated in Finacle at the close of counter transactions. Hard copy should not be printed. The SBCO at HO has to generate LOT (Long Book Detailed Report) through MIS server and check the correctness of LOT (Long Book Detailed Report) with reference to the vouchers received from HO/SO.

(2). With effect from 10.10.2020, generation of Scheme-wise LoTs for all Small Savings Schemes has been discontinued and generation of a Common LoT (Long Book) and Common Consolidation Journal for all Small Savings Schemes have been introduced.

(i). Standing Instructions (SI) Entries (Automatic transfer from SB to RD, MIS/TD/SCSS to SB) are not included in common List of Transaction as these are system generated transactions. However, SI failure report will be shared by CEPT with respective CPCs. CPCs will share the report with the post offices concerned to examine the reason for failure of SI and take remedial action, on daily basis.

(ii). A single entry for each MPKBY Agents LOT will appear in the Common LoT (Long Book Detailed Report), and if required, the detailed transaction can be viewed through agent reports using HFINRPT menu.

(iii). Transactions are arranged as per time of creation of Transaction ID in each Post Office (SOL).

(iv). Other channel transactions are not included in common List of Transaction (i.e. ATM, internet banking & mobile banking) as these are being handled through nodal office/GL integration.

(3). At the end of the day (EOD), following steps should be followed: -

(A). In respect of vouchers of SO/HO

(1) Vouchers of all schemes ((i.e. SB/RD/TD/MIS/SCSS/ MSSC/PPF/SSA/NSS and KVP/NSC (issued after 01.07.2016)) should be arranged serially in one bundle according to their **Transaction ID number irrespective of scheme**.

(2) In case of RD deposits accepted through MPKBY agents using Agent Portal, one copy of AGENT RD BULK LIST along with pay-in-slip should be placed at the end of the respective office voucher bundle.

(3) In case of KVP/NSC bulk closure and amount transferred in PO Savings Account, a single pay-in-slip should be prepared mentioning from and to transaction ID and no. of certificates and amount.

(4) Discharge vouchers of physical certificates (KVP/NSCVIII issue) issued before 01.07.2016) should be arranged separately and processed.

(5) Counter Assistant will generate "Long Book Detailed report - BRN (Today)" through HFINRPT menu in Finacle Production server for respective SOL ID and tally all vouchers with this report.

Note:- PM/APM/SPM shall ensure that print out (hard copy) of "Common Post Office Long Book Detailed Report" is NOT taken to avoid wastage of stationeries.

(6) After tallying of vouchers with "Long Book Detailed Report-BRN (Today)" counter assistant will generate and print 2 copies (hard copies) of 'Long Book Consolidation Report-BRN (Today)" through HFINRPT menu in Finacle Production server.

(7) All vouchers including closed vouchers are to be sealed along with print out of "Long Book Consolidation Report-BRN (Today)" and one copy of the same is to be preserved in post office in a guard file.

(8) Counter PA/APM/SPM will tally total of debit side and credit side of "Long Book Consolidation Report-BRN (Today) with "Long Book Detailed Report-BRN (Today)".

(9) DPM/APM/SPM will sign the "Long Book Consolidation Report-BRN (Today)" and above signatures, write the total No. of vouchers (deposits and withdrawals separately) attached with the bundle. Any manual correction if made in the Long Book Consolidation report-BRN should be supported by copy of error book and order from competent authority (one copy is to be attached with voucher, one copy with office copy of "Long Book Consolidation Report-BRN (Today)". Date stamp is to be impressed on the long book consolidation report (Today).

(10) For old KVP/NSC discharge transaction done during the day, respective discharge certificate will be attached with discharge journal of KVP/NSC (VIII Issue) / NSC (IX Issue) schemes as being done at present to the respective HO for further submission to DAP in monthly discharge returns.

(11) All vouchers including closed vouchers along with SB-3/AOF/Transfer Application form/KYC documents are to be sealed. At the end of day, **single voucher bundle** along with Long Book Consolidation Report-BRN (Today) will be sent to respective HO/SBCO.

(12) Consolidated list of commission paid as well as list of TDS deducted should be generated and it should be sent to account branch of HO for preparation of schedule and Income Tax Return.

(13) Postmaster/APM/SPM will be responsible for tallying the account if any amount towards Savings Bank Transactions is entered into Finacle / APT 2.0 Module by post office. In case of any discrepancy or manual correction in consolidation/any report, proper error should be noted and sent to Head Postmaster, Divisional Head and SBCO (with the voucher bundle) i.e., one copy to be attached with voucher, one copy with office copy of consolidation and one copy to be sent to Divisional Office.

(14) Postmaster/APM/SPM will be held personally responsible for all transactions happened in the Finacle Office Accounts in the post office. They should view the office accounts used by counter PAs using HACLINQ menu and cross verify the transactions. They should be vigilant while verifying the transactions involving the office accounts.

(15) All Supervisors should tally Teller Office Account of each counter PA with Treasurer's Cash Book and ensure that balance in all Teller Office Accounts has become 0 (zero) before start of EOD.

Note: - Where POSB transactions are being performed on multiple counters at the end of counter hours, vouchers from all counters to be arranged according to Transaction ID number irrespective of scheme in a single bundle. If vouchers are more multiple bundles may be prepared i.e. first 100 vouchers in 1st bundle, next 100 vouchers 2nd bundle and so on.

(B). In respect of vouchers received from Branch Post Offices (BOs).

(1) After receipt of vouchers from concerned BOs, PA/SPM will check vouchers with the list received with vouchers and in case of any discrepancy noticed error entry is to be made for concerned BO and copy should be sent to Sub Divisional Head concerned.

(2) PA/SPM will generate 'Long Book Detailed Report-SDP & AO-SDP' from Finacle Production server/MIS server (as the case may be) through HFINRPT menu for date of transaction at BOs.

(3) After generation of report PA/SPM will tally all the vouchers (BO wise) with "Long Book Detailed Report –SDP & AO".

Note: -Ensure that Print out of "Long Book Detailed Report-SDP & AO" is NOT taken.

(4) After tallying of vouchers with "Long Book Detailed Report-SDP & AO", Counter Assistant will generate and print 2 copies (hard copies) of "Long Book Consolidation Report -SDP & AO" through HFINRPT menu in Finacle Production server/MIS Server.

(5) APM/SPM will sign the "Long Book Consolidation Report -SDP & AO" and above signatures shall write the No. of total vouchers attached with the BO bundle. Any manual correction if made in Long Book Consolidation report should be supported by copy of error book and order from competent authority (one copy to be attached with voucher, one copy with office copy of "Long Book Consolidation Report-SDP & AO". Date stamp is to be impressed on the long book consolidation report-SDP & AO.

(6) At the end of day **single voucher bundle** for all BOS along with Long Book Consolidation Report - SDP & AO will be sent to respective HO/SBCO.

Note:- In BO's Long book detailed report, any account opened through DREAM App device in SB/RD/TD/SSA schemes, account opening entry will be reflected with value date as date of transaction done at BO and on the date of opening of Account at Account Office

concerned, Account Opening entry will be reflected in BO Long Book Detailed Report on that day.

34. Disposal of List of Transactions (LOT) and List of Documents (LOD) in Head Offices

(1). A designated PA (SBCO) receives every morning from the HO SB Counter, duly entered in the voucher list (S.B-22) in duplicate, the following documents and vouchers in respect of S.B. transactions at the Head Office.

(i) Long Book consolidation Report of the Head Office Transactions along with sealed voucher bundle.

(ii) Any other document / list viz. undelivered / spoilt passbooks, unused cheque foils etc.

(2). A designated PA (SBCO) receives every morning from the Sub Accounts Branch of HO, duly entered in the Hand to Hand Receipt Book (MS-7), Long Book consolidations along with the sealed voucher bundles (Sub Offices and Branch Offices) in respect of POSB transactions at sub offices.

(3). The designated PA (SBCO) receives the documents viz spoiled passbooks for safe custody, unused cheque leaves, 'Will-Follow' vouchers etc, every morning from the designated PA of HO, who is authorized to receive and open the List of Documents from Sub Accounts Branch, duly entered in the voucher list (S.B-22) in duplicate.

(4). The designated PA (SBCO) will examine whether the Long Book Consolidation Reports bear signature of Postmaster/APM/DPM, date stamp of the office and number of vouchers written are tallied with number of physical vouchers available in the office wise (SOL ID wise) sealed voucher bundle. He/She will counter sign on each "Long Book Consolidation Report". In case of any discrepancy observed, SBCO PA will take to the notice of the Supervisor SBCO and hand over all the voucher bundles with Long Book consolidation report-BRN to Supervisor SBCO under acquittance.

(5). The designated PA (SBCO) will check that if there is any manual correction in the printed copy of the Long Book Consolidation Reports whether the copy of the error and the order of the Competent Authority is attached with the voucher concerned and with the Long Book Consolidation Report.

(6). Supervisor SBCO will receive the voucher bundles from the designated PA (SBCO) and will then assign and hand over the voucher bundles to SBCO PA(s) according to MDW or availability of staff and workload.

(7). In case of any irregularities noticed, PA SBCO will record objection in Objection register and send copy of Objection Memo duly signed by the Supervisor, SBCO, to concerned office.

35. Consolidated Journal of Deposits / Withdrawals

In respect of post offices where CBS and APT 2.0 are implemented all CBS Finacle transactions are incorporated in Daily Accounts of the concerned offices by extracting CBS data through CSMDAY menu and uploaded in APT 2.0

36. Change in the name of Depositor

(1) In case a depositor requests for change in the name of his/her account, on account of marriage or otherwise, a self-attested copy of the marriage certificate issued by the State Government or Gazette notification indicating change in the name together with a certified copy of the 'officially valid document' should be obtained along with a fresh SB-AOF and SB-KYC with documents along with the passbook of the account.

(2) However, in case of change in the name of depositor who is minor, fresh SB-AOF with documents, along with Birth Certificate or any Officially Valid Document, which contains the new name and date of birth of the minor, and the details of the guardian, along with the passbook of the account and request of the Guardian should be obtained.

(3) The depositor's signature, as written with the old name, should be compared with the specimen on record. In case of minor / person with mental illness or intellectual disability depositor, guardian details available in the document submitted and signature of the guardian, should be compared with the specimen / details on record. Then, Supervisor by using the menu HAALM should change the name of the account holder and another supervisor must verify it. A fresh passbook shall be issued after making remarks in the old passbook and the word "cancelled" written in red ink across all the unused pages under PM/SPM's full signature. Fresh passbook along with the old passbook shall be supplied to the Depositor after obtaining acknowledgement as prescribed in the case of issue of fresh passbook.

(4) The account number should be written in fresh SB-AOF. Fresh SB-AOF should be attached with the old SB-AOF and SB-KYC i.e., KYC form should be sent to CPC for scanning and uploading.

(5) For any change in the name of depositor at the Account level, the concerned Post Office shall send the case to its HO with relevant documents. After necessary examination of the case, the concerned HO shall change the name of the Account Holder through HAALM menu in Finacle and intimate the Post Office concerned.

Note: If the change in the name of the guardian is to be done, the same procedure for change in the name of the depositor shall be followed.

37. Change of Literate Person of the Depositor

(1). In the case of a blind or visually challenged depositor, wishing to avail the facility of operating his/her account through a literate person, letter in prescribed form (Form - 12) along with self-attested Identity and Address proof of the literate person and witness should be obtained on the form (Form – 12). The thumb impression of the depositor should be attested by a person known to the Post Office. The words "through literate person" should be got noted on the application form and the specimen signature of the literate person should be obtained on the application form in the presence of the Supervisor who should attest it.

(2). If the literate person of a blind or visually challenged depositor is changed, the new literate person should be required to produce a letter of authority from the depositor and fill in a fresh application. The fresh letter of authority should after verification be preserved in the special guard file along with old SB-AOF. The old letter of authority should be cancelled by SPM/APM under dated signatures.

(3). If a blind or visually challenged depositor, after having opened an account through a literate person, desires to operate his/her account direct, he can do so by filling in revised SB-AOF. The letter authorizing the literate person to act on his/her behalf and the original application SB-AOF should be cancelled under dated signatures of SPM/APM. Revised SB-AOF should be kept along old SB-AOF in guard file.

(4). In the case of an account opened on behalf of minor, the guardian of the minor can be changed in case of death of the existing guardian. In such cases, the death certificate of the existing guardian should be produced by the new guardian a fresh application form (SB-AOF) will be obtained from the new guardian.

38. Conversion of a Joint Account into a Single account and vice versa:

Conversion of Joint account into a Single account and vice versa is not allowed w.e.f. 18.12.2019. The conversion of Joint Account into single account shall be allowed only in case of a single surviving Joint Account holder.

Note: Change of Joint Depositor in any account and change of Joint Type 'A' Account to Type 'B' Account are not allowed. Further, change of the depositor or inclusion of new depositor in a Joint Account is not allowed. Changing of order of the depositor (first / second and third) in an account is also not allowed keeping in view of the fact that various returns / statements are filed with the Income Tax authorities based on the PAN Number of the first depositor in an account.

39. Transfer of Branch Office from One to another Account Office under the same Head Office

If a branch office is to be transferred from sub office 'X' to sub office 'Y' under the same head office, the sub office 'X' will obtain from the Branch Postmaster a list of accounts

separately for each type standing at the branch office prepared with reference to the entries in his/her specimen signature books and furnish them to the Head Office. The head office will follow the procedure prescribed for transfer of account from one SOL ID to another.

SPECIMEN OF FORM

Account No.	Name of depositor and other particulars	Balance as on date of transfer	Source SOL ID	Target SOL ID	Remarks
1	2	3	4	5	6

40. Conversion of Branch Office in to Sub Office

In case of conversion of a Branch office into departmental Sub Office, the divisional head will submit request to CEPT Chennai through Circle CPC to create a new SOL ID for the proposed new sub office. The CEPT Chennai will create the new SOL ID and intimate to Divisional Head through circle CPC. The branch office to be converted will prepare a list of accounts standing in the office separately for each type of account (category-wise for TD accounts) with reference to the specimen signature books and send to Head Office through the account office. Head Post Office will take action to transfer the accounts from source SOL ID to newly created SOL ID. While transferring the accounts, HO will remove the BO code mapped for the accounts.

Account No.	Name of depositor and other particulars	Balance as on date of conversion	Source SOL ID	Target SOL ID	Remarks
1	2	3	4	5	6

41. Action to be taken by Inspecting / Visiting officers

1. All Divisional and Sub Divisional offices should obtain access to Finacle CBS application and Finacle login IDs for all Inspecting Authorities / Sub Divisional and Divisional Heads from CEPT Chennai through circle CPCs. During the visit / inspection, the authorities should randomly check the leave records of the officials with login/log out reports in Finacle. All the inspecting officers should check the balance of accounts, balance in the office accounts, unverified transactions etc in Finacle CBS, during the visit / inspection of BO/SO/HO, as prescribed in the questionnaires / rules.

2. Mail Overseers / Inspecting Authorities during their visits / inspections at branch offices should collect CBS Pass Books of prescribed number of accounts of various National (Small) Savings Schemes, standing open at the branch post office, as prescribed in visit / inspection questionnaire / instructions / guidelines / orders from Circle / Directorate, with reference to the specimen signature book. The balances in respect of all these accounts on the basis of CBS Pass Books entries will be verified with reference to preliminary receipt book,

journals and BO account with a view to verify that the amounts of deposit have been duly brought to account. In addition, the Mail Overseers / Inspecting Authorities will also verify the balance in the passbooks with the Finacle CBS Application or RICT/DREAM – CBS Application. In case any discrepancy is noticed, an immediate report should be sent to the Divisional Head for taking up necessary enquires without any loss of time.

3. Inspecting Authorities during their visits / inspections at CBS Post offices should collect CBS Pass Books of prescribed number of accounts of various National (Small) Savings Schemes standing open at the CBS post office as prescribed in visit / inspection questionnaire / instructions / guidelines / orders from Circle / Directorate, with reference to the Account Opening Forms in the office. The balances in respect of all these accounts on the basis of CBS Pass Books entries will be verified with reference to Finacle CBS Application In case any discrepancy is noticed, an immediate report should be sent to the Divisional Head for taking up necessary enquires without any loss of time.

4. In case the prescribed number of passbooks could not be collected, the Inspecting Officer will issue notices to depositors in form SB-46 in respect of the remaining accounts which should be sent through speed post. On receipt of reply from the depositors, the Inspecting Officer has to check the reply of the depositor. If the depositor does not confirm the balance, an immediate report should be sent to the Divisional Head for taking up necessary enquires without any loss of time.

42. Amounts defrauded or not accounted for in the books of the Department.

(1). After satisfying himself about the Bonafide claim of the depositors in respect of defrauded amount, the Head of Circle/Regional Director/ Divisional Superintendent will approach CEPT Team to check whether defrauded amount can be restored in the accounts. In cases where CEPT approves restoration, the competent authority should issue sanction for the restoration of the defrauded amount with interest thereon up to the end of the year preceding the year in which the amount is restored to the account. The amount of interest to be restored to the account will be calculated by the Head Post Office and checked by the S.B. Control Organisation. In cases where restoration is not admissible, sanction will be issued for directly paying the defrauded amount to the claimant by Cheque. Accounts standing in CBS application should be closed and, in such cases, closure proceed is paid to the depositors as per laid down rules.

Note: - The Head of Division (irrespective of Class of the Division) and Group 'A' Postmasters can sanction the claims up to Rs.25,000/- in each case, regardless of the aspect of recovery of the loss, subject to the condition that, the 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. (Postal Directorate Letter No. 17-07/2017-Inv dated 05.06.2023)

(2). Immediately on receipt of the sanction for restoration of amount, the Head Postmaster should send the proposal for restoring the principal amount through back value dated transactions as per the SOP circulated in Lr. No 116-53/2018-SB dated 16.03.2021 and 28.03.2024, for crediting the principal amount in the respective account. The proposal with recommendation of Head of Circle shall be sent to CPRC, Chennai for relaxation of the parameter for posting back value dated transactions. After restoration of the principal amount in the account, the interest should be credited by using HIARM menu by Supervisor SBCO with suitable remarks. 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.

(3). When the amounts defrauded are to be recovered from the officials at fault, penal interest should be calculated in the manner prescribed in Rule 251(2) of the General Financial Rules 2017, extract given below, on the amount outstanding from time to time for the actual number of days such amounts remain outside the custody of Government.

Rule 251 (2): - "A loan shall bear the interest for the day of payment but not for the day of repayment. Interest for any period shorter than a complete year shall be calculated as follows, unless any other method of calculation is prescribed in any particular case or class of cases."

$$\frac{\text{Number of days x Yearly rate of interest}}{\text{365 (366 in case of a leap year)}}$$

(4). The penal interest will be recovered at the rate of 2 ½ % per annum (compound) over and above the rate of interest applicable to the accounts / certificates in which the amount was defrauded. The amount of penal interest will be calculated by the Head office and intimated to the punishing authority after check by the Control Organisation.

(5). The interest may be recovered from the depositor/investor on the amount paid in excess for the actual period (total number of days) for which the amount excess paid is retained by him if the period is less than a complete year. This will be done in the manner prescribed in sub para (3) above.

(6). The normal rate of interest payable on each type of account or certificate and not the post maturity interest rate will be applicable.

(7). If the period is more than a year, the interest will be recovered at the compound rate of interest.

Note:- In case of recovery of interest from the members of the public to whom double or excess payment on account of discharge value of savings certificate or in any type of account due to negligence of the departmental officials and the amount over paid was retained by the depositor/investor for the considerable period till its refund at the instance of the department, the interest at normal rate only should be recovered from the depositor on the amount paid excess and for the period the amount was retained by him. The term "normal rate" means the rate of interest which was paid to the depositor/investor on his/her account/certificates, as the case may be. In case it is proved on enquiry that the member of the public defrauded the department by taking double payment deliberately, the desirability of instituting a criminal case may also be kept in view.

43. Attachment by Civil or other Court or other Competent Authority

(1). In HOs, if money at the credit of a depositor in the POSB is attached by the order of a Court or by any authority having the power of Court for the purpose, this order must be complied with. The Head Postmaster, however, should bear in mind that an order of attachment is not an order of payment, and that until an express order is received requiring him to pay the amount attached into the Court or to the Authority, he is required only to hold the amount attached in deposit, resisting any attempt at withdrawal by the depositor or any other person. The order of the Court or the authority should be maintained in a guard file and in Finacle CBS Application; the account should be frozen by selecting appropriate option (Debit/Credit Freeze) using HALM Menu in Finacle, to avoid any further transaction and the same may be intimated in writing to the Head of the Division / Unit.

(2). So long as the payment of a sum attached is not ordered by the Court or the authority, the Head Postmaster has the opportunity of representing to the court or to the authority any objections there may be to such payment. In the particular cases described below, the instructions laid down should be carefully followed: -

If the order of attachment relates to the balance at credit of a deceased depositor, the Head Postmaster should at once inform the court or the authority that the depositor is dead and that the money belongs to the heirs of the deceased depositor and should request the court or the authority to allow him (the head Postmaster) and the heirs, an opportunity of showing cause why the amount should not be paid. To enable the Head Postmaster to carry out the instructions regarding the accounts of deceased depositor, he must on receipt of an order of attachment at once take steps to ascertain whether the depositor is alive or not.

Note 1: After taking action as required in the foregoing sub-rule if a notice of demand for payment of the attached amount or any portion thereof is received from the court or the authority, the Head Postmaster should inform the Head of the Region/Circle on the receipt of the notice and at the same time write to the court as follows: -

"The Orders in question will be complied with immediately on receipt of instructions from the Head of the Region/Circle, whose sanction is necessary."

Note 2: In HOs, if the court or the authority orders the payment of a sum attached or any portion thereof, payment should be made in the usual manner, the signature of the court or the authority being accepted on the warrant of payment, but the production of the depositor's passbook need not be insisted upon. The payment order of the court or the authority, in original should be sent with the warrant of payment to the SBCO.

Exception: The signature of the court or the authority on the application for withdrawal and the warrant of payment need not be insisted upon, if the court or the authority refuses to give it. In such cases, the order of the Court or the authority asking for the withdrawal of the amount and the receipt given by the court or the authority for the amount should be considered as equivalent to the application for withdrawal and the warrant of payment. The payment should be noted on the court's or the authority's order over the postmaster's signature.

(3). If the order of attachment relates to an account which stands opened at a SO, or at a BO, in account with a SO, instructions in the matter should be issued at once to the SPM concerned.

(4). In SOs, if money at credit of a depositor is attached by order of a Civil Court or any competent authority or if the order of attachment is issued by the court of the competent authority directly to the SPM, the SPM will refer the case to the Divisional Head for further instructions with a copy to HO. HO should take action to debit freeze the account in CBS Application to prevent any withdrawal and to implement the direction of competent court.

Note: *In case of an account at a BO the account office should issue suitable instructions to the BO which should make a note against the last transaction in the SB Journal.*

44. Confiscation of Money by the Reserve Bank of India or any other Competent Authority

The instructions contained in Rule 43 (Attachment by Civil or other Courts or Competent Authority) will apply mutatis-mutandis when an order or direction is received from the Reserve Bank of India or any other authority under the Foreign Exchange Regulation Act, 1947 (7 of 1947) blocking an account maintained by a depositor in the Post Office SB or as the case may be, confiscating any sum standing to the credit of any such account.

45. Issue of Interest Certificate

(1). Post Office Savings Bank Depositors, for the purpose of filing of Income Tax Returns, pension purposes etc, may request for issue of Interest Certificate. In such cases, the certificate in the following proforma, may be provided to all those who request for the same.

(2). If any depositor desires to have interest certificate, the depositor has to submit a duly signed written application at the post office for obtaining interest certificate. Post office concerned shall tally the depositor's signature in Finacle, generate interest certificate and provide to the customer.

(3). The interest certificate shall have the details viz. Account Number, Scheme, Account Status, Interest Paid, TDS collected if any and Deposit Amount/Balance. For TDA type of accounts (TD/MIS/SCSS/KVP/NSC/ MSSC) deposit amount will be displayed and for SB, PPF and SSA Balance as on Interest credit date (i.e. 31st March/Closure Date) will be displayed. In case of closed accounts, balance before closure will be displayed. Interest certificate is generated based on the CIF ID. Interest certificate can be generated in any post office. Interest credited in all the linked accounts under a CIF will be generated.

(4). Counter PA shall run menu **CINTC** and enter the CIF ID on the screen. If the CIF is not a primary CIF for any account, then "No account is linked with CIF ID" message will be displayed. Then, Counter PA will select the Financial Year option - Previous FY or Current FY as the case may be.

(5). Interest certificate can be generated for two consecutive Financial Years. Previous Financial Year i.e. from 01/04/2020 to 31/03/2021 and for the current Financial Year from 01/04/2021 to BOD (Beginning of Day) – 1 is to be used only if demanded. Counter PA after submitting the form and report will be generated. After getting the message "Interest Certificate generated successfully", the Counter PA will check and print the certificate using HPR menu"

(6). In **HPR** CIF ID will be displayed to select and print the certificate "Consolidated Interest Certificate – XXXXXXXX". (Pre-migration interest will also be included).

(7). Postmaster shall affix seal and sign the certificate.

(8). "No Records" message will be shown in the certificate, if no interest is credited for any of the accounts linked with given CIF during the selected period."

Note 1: No charges/fee is applicable for issuance of the Interest Certificate to a POSB account holder. Depositors may obtain Interest certificate from any CBS post office.

Note 2: Account Holders can download the interest certificate themselves through Internet Banking.

46. TDS Deductions under Section 194N

(i). It is the responsibility of every post office for updation of form 15G/15H (if submitted) in every financial year and update correct PAN number in CBS Finacle. Quoting invalid PAN / wrong PAN number may attract penalty u/s 272B of Income Tax Act-1961.

Note: If PAN is not submitted by the Depositor or PAN is not updated in the CBS System by the Post Office, TDS @ higher rate will be deducted. Submission of Form 15G/15H is not eligible for the non-deduction of TDS under Section 194N.

(ii). As per Section 194(N) of IT Act-1961, **TDS in respect of cash withdrawal by an account holder of National Savings Schemes taken together has to be deducted as follows.**

(1). In case the account holder is an Income Tax Return filer, 2% TDS is applicable on all cash withdrawal in excess of Rs 1 crore from 01.09.2019.

(2). In case account holder is non-Income Tax Return filer

(i). If aggregate cash withdrawals exceed Rs. 20 Lakhs, but does not exceed Rs. 1 Crore during a financial year, 2% of TDS on the amount exceeding Rs. 20 Lakhs is applicable from 01.07.2020.

(ii). If aggregate cash withdrawals exceed Rs. 1 Crore during a financial year, 5% of TDS on the amount exceeding Rs. 1 Crore is applicable from 01.07.2020.

(iii). The TDS deduction under Section 194 N is made in Finacle system, based on the inputs, i.e. percentage of TDS to be deducted, updated in CBS-Finacle by the Post Office concerned. It shall be the responsibility of the post offices concerned, to update the correct percentage of TDS to be deducted for the depositor concerned, in the CBS Finacle System.

Note: The Post Offices should not perform any credit or debit transaction using CTM menu for any incorrect deposit / withdrawal transactions adjustment. In case of any wrong deposit / withdrawal, the transaction must be reversed using HCRT menu. Adjustment of wrong credit / debit using CTM menu will lead to wrong deduction of TDS under Section 194/N, wrong reporting of cash transactions to IT Department in SFT-005 and thereby customer grievances.

A detailed SOP to be followed by the post offices is given in Appendix XXIV.

Chapter 4 – Post Office Savings Account Scheme

The procedures prescribed in this Chapter are applicable to all other National (Small) Savings Schemes, if specific provisions are not prescribed in the relevant Chapters of other Savings Schemes (i.e. RD, TD, MIS, SCSS, PPF, SSA, KVP, NSC & PM CARES for Children Scheme)

47. Types of Savings Account

(1). As per SB order 13/2019 dated 18.12.2019 Post Office Savings Account Scheme rules 2019 shall apply to all savings accounts. Only below types of savings account can be opened in the FINACLE CBS Software: -.

(a) a Single Adult
(b) two adults jointly
(c) a guardian on behalf of a minor
(d) a guardian on behalf of person with mental illness or intellectual disability or 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).
(e) a minor who has attained age of ten years, in his/her own name

(i) Single and Joint Account with or without cheque book: -

(a). Single accounts can be opened by an adult or a minor of the age of 10 years or more. Joint account can be opened by two or three adults to be operated by them (a) jointly or by the survivors/survivor which is called Joint-A type account (b) either of them/any of them or either of the survivors or survivor which is called Joint-B type account. Any number of accounts can be opened by the depositor(s) but NOT more than one single, one joint account and one Minor Account as Guardian can be opened in each post office. A person can open two joint accounts with two different partners at the same post office. For example, if A, B and C open a joint account in one post office, A can also open separate joint accounts with B & C respectively. In other words, A can open one separate Joint Account with B and another separate Joint Account with C.

(b). Provided that from the date of receipt of SB order 13/2019 dated 18.12.2019 there will not be any difference in savings account opened with cheque book or without cheque book, also joint account can be opened by two adults only. **An individual can open only one single account across all the post offices**. Minimum amount required for opening of savings account shall be Rs. 500/- irrespective of if cheque book is required or not. One individual can open any number of joint savings accounts with any other adults, provided that only one joint account can be opened in the joint names of two individuals. A person can open any number of joint accounts with different partners at the same post office or other post office. For example, if A, B, C and D are the depositors, A can open separate joint accounts with B, C & D respectively. In other words, A can open one separate Joint Account with B and

another separate Joint Account with C and another Joint Account with D. B and C can also open a separate Joint Account and C & D can also have a separate Joint Account. Only one Joint Account in the name of A & B and A & C can be opened.

(ii). Pension Accounts: - Provided that from the date of receipt of SB order 13/2019 dated 18.12.2019 there will be no separate pension account. The pension disbursing authority has to ensure that the savings account provided by the pensioner is either single savings account opened in his/her own name or a joint account with this his/her spouse only. All other restrictions earlier mentioned for pension accounts, shall not be applicable and the accounts shall be treated as normal savings account.

(iii). Sanchayika Accounts: - This was introduced by MOF (DEA) from 22.06.1970 and discontinued for opening of these accounts from 01.10.2016. However**,** already opened Sanchayika Accounts shall be treated as normal savings account.

(iv). Basic Savings Account:-

(a). Ministry of Finance (DEA) vide its O.M. No. 14/10/2021-NS dated 13.04.2021 duly appended notification No. G.S.R. 257(E) dated 09.04.2021 has incorporated another category of PO Savings Account called "Basic Savings Account" under new inserted paragraph 3 of Post Office Savings Account Scheme 2019 and reduction in Account Maintenance Fee on PO Savings Account. Basic Savings Account has been restored through aforesaid gazette notification.

(b). The procedure to be followed for opening and operating these accounts is given below:

i). A registered adult member of any Government Welfare Scheme can open Basic Savings Account at any Post Office including Branch Post Offices.

ii). A guardian of a minor whose name is registered for any Government Welfare Scheme can also open Basic Savings Account on behalf of minor.

iii). Only one Basic Savings Account can be opened by the beneficiary and guardian of beneficiary.

iv). Any Government benefit and any other deposit can be made in these accounts.

v). Basic Savings Account will be governed by Post Office Savings Account Scheme 2019 & Government Savings Promotion General Rules,2018.

vi). Only a single account can be opened under Basic Savings Account.

vii). The depositor who desires to open Basic Savings Account under this category has to provide copy of letter/card issued by a competent authority of any State or Central Government Department mentioning name of beneficiary under any welfare scheme, copy of letter/ Aadhaar card issued by UIDAI, Account Opening Form & KYC form.

viii). The Postmaster concerned will compare copy of this document with the original under his/her dated signatures.

ix). While opening Basic Savings Accounts, scheme code and registration /enrolment /reference number of the beneficiary contained in letter/card issued by competent authority of any State of Central Government or letter/card number and date should be entered in the field provided for entering Job Card No. in Finacle/Sanchay Post and Aadhaar no. of the beneficiary.

x). All other procedures applicable to PO Savings Account i.e. Specimen Signature, issue of PR in Branch Post Offices, issue of passbook etc. should be followed.

xi). Interest will be calculated and credited in Basic Savings Accounts by following the normal procedure laid down for PO Savings Account.

xii). All existing Basic Savings Account will also be incorporated and treated as Basic Savings Account.

xiii). If any Basic Savings Account Holder who does not have any other PO Savings Account, desires to avail facilities like Cheque Book, ATM Card, e-Banking, m-Banking may avail, subject to fulfilment of eligibility conditions for these services. For the purpose, minimum balance of Rs. 500/- is to be maintained by account holder and Basic Savings Accounts may be converted in to PO Savings Account.

xiv). All existing Zero Balance Accounts opened either under NREGS module of Sanchaya Post or opened manually for NREGA Workers or Indira Gandhi National Old Age/Widow/Disability Pensioners are treated as "Basic Savings Accounts".

Note 1: An illiterate or a blind or visually challenged individual desiring to open an account shall personally visit the Post Office for authentication of his/her signature or thumb impression by the Accounts Office provided he/she 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/her behalf.

Note 2: An illiterate depositor shall be assisted by the Authorised Officer of Post 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.

Note 3: A blind or visually challenged or illiterate depositor may open joint account with literate depositor. Cheque book may also be issued in case of such Joint Account of 'B' Type in which first depositor is literate and signature on the cheques should be of literate depositor only.

Note 4: An individual can open a Savings Account along with another Basic Savings Account.

48. Specimen Signature and Photograph

(1). For each type of accounts, specimen signatures and photograph of the depositor(s) are required to be maintained for verifying the signature and their identity. The account opening forms (SB-AOF) containing specimen signatures and photograph are to be retained in the Post Office and kept safely in A4 size Binder and KYC Form (SB-KYC) (to be taken only once unless there is a change in the same) should be sent to CPC which will scan and upload the same against the relevant account number for future reference.

(2). The specimen signature/photograph in the FINACLE CBS Software should be used to verify the signature or identity of the depositor at the time of withdrawal, closure, transfer or change of status of the account etc. This can be viewed by using the **IES** menu in Finacle CBS Application.

(3). If it is noticed that the signature of a depositor has changed owing to any change in his/her handwriting or that a depositor has altered his/her manner of signing his/her name, he should be requested to give fresh specimen of his/her newly adopted signature and fresh Identity as well as Address proof in SB-KYC in duplicate. After satisfying that the documents are genuine, the Supervisor should send one copy of the SB-KYC to CPC for scanning and attaching to the account and keep the office copy in Guard File.

(4). When there is change of incumbent in the case of an account opened by the Superintendent of a Mental Hospital on behalf of a patient confined in any such hospital, same procedure as mentioned in (c) above shall be followed.

(5). In case of illiterate depositors, thumb impression of depositors is required to be taken instead of signatures. A depositor whether literate or illiterate who lost both of his/her hands can operate the account through the toe impression of his/her foot.

(6). Supervising Officers should make a point of checking at random the specimen signatures uploaded to Signature Verification System (SVS) in FINACLE CBS Application at the time of inspection. Head and Sub Postmasters should examine the Signature Verification System in FINACLE CBS Application periodically to see that the signatures are uploaded for all the accounts opened in their office and ensure that withdrawals in accounts of other SOL IDs from Savings Bank accounts are not allowed in the absence of specimen signature in SVS.

49. Procedure for Opening of Account

(1) Collection of Documents.

Counter PA has to collect the following documents from the depositor, who wishes to open an Account under the National (Small) Savings Schemes.

(i) Account Opening Form (SB-AOF)
(ii) Recent passport size photograph(s) (two, in case of accounts opened in Departmental Post Offices, and three in case of accounts opened at Branch Offices)
(iii) KYC Form (SB-KYC)
(iv) Amount of Deposit accompanied by a Pay-in-slip (SB-103)
(v) Documents referred in Rule 11 for identification of Depositor(s)
(vi) a certificate from Superintendent of mental hospital where a person with mental illness or intellectual disability is confined or treated, as the case may be, in case the account is opened on behalf of the person with mental illness or intellectual disability.

Note 1: If a depositor has already provided KYC documents and Photograph on Account Opening Form, there is no requirement for affixing photograph and submission of KYC documents with subsequent account opening forms.

Note 2: In case an account is opened at the post office, presence of the depositor is mandatory at the time of opening of account.

Note 3: In case an account is opened by guardian on behalf of minor or on behalf of a person with mental illness or intellectual disability, presence of guardian is mandatory.

Note 4: Whenever any account under the schemes identified for opening through Authorized Agents (SAS & MPKBY) is opened through Authorized Agents (SAS & MPKBY), presence of the depositor is optional.

Note 5: If the account opening forms and KYC documents are collected by the Post Office staff and the depositor's signature is obtained in front of any authorized officials during the POSB account opening drives/melas/doorstep canvassing etc, presence of such depositor in post office is not mandatory. In such cases the said authorised officials should also attest the KYC documents in addition to the self-attestation by the depositors.

Note 6: In case of account opened on behalf of a minor, a recent passport size photograph of the guardian only, shall be submitted.

(2) Opening of Account in CBS Finacle either in HO or SO

1. Scrutiny of Account Opening Form (SB-AOF)

At the Counter level: -

(a) If a person wishing to open an account, attends the post office, he/she should be requested to fill in an SB-AOF, for opening of account and a pay-in-slip (SB-103). In case he is an illiterate person, the post office staff may guide him or his/her messenger in filling in the SB-AOF. The depositor should be asked to fill KYC Form (SB-KYC) and also submit Know

Your Customer (KYC) documents as prescribed in Rule 11 above (to be submitted only once at the time of CIF creation and updation).

(b) The SB-AOF and KYC Form (SB-KYC) (if submitted) should be scrutinized by the Counter Assistant to see that all the mandatory fields marked as * are correctly and legibly filled in. He/She will also check the entries on the foil and the counterfoil of the pay-in-slip to ensure that the entries in both parts agree in all respects. The following points should be particularly looked into:

(i). The depositor has given his/her full name and address to enable the department to distinguish him/her from another person of the same name.

(ii). The depositor has filled the field of last name as it is mandatory in Finacle CBS for opening an account. If depositor is not having last name, he/she should be asked to fill the first name as last name.

(iii). The depositor has filled his/her date of birth and mobile number, as they are mandatory to fill the same in Finacle CBS. If the date and month of birth of any individual is not known, the 1st of July of the year of birth will be taken as the date of birth. If only the year and month are known, 16th of the month should be taken as the date of birth. In case of minor birth certificate is mandatory.

(iv). The entries in the application form regarding nomination have been filled in legibly and the witness has signed at the relevant place. Self-attested, Identity and Address proof of witness has been attached.

Note: Provided that from 18.12.2019 two witnesses shall be taken at the time of registration or variation of nomination in case the account holder is illiterate, and no witness shall be required in case of literate depositor for the purpose.

(v). In the case of a blind or visually challenged applicant, wishing to avail the facility of operating his/her account through a literate person, letter in prescribed form (Form - 12) along with self-attested Identity and Address proof of the literate person and witness should be obtained on the form (Form – 12). The thumb impression of the depositor should be attested by a person known to the Post Office. The words “through literate person” should be got noted on the application form and the specimen signature of the literate person should be obtained on the application form in the presence of the Supervisor who should attest it.

(vi). If depositor has applied for ATM card or e-Banking or Mobile banking on PO Savings Account, in the prescribed form (SB-ATM1), the relevant fields in the SB-AOF and SB-ATM1 have been properly filled and Mother’s maiden name, PAN, e-mail ID as well as Mobile number have been furnished.

(vii). Pasting of photo in SB-AOF and KYC Form (if submitted) in the relevant field is mandatory. Counter PA has to ensure that photo is horizontally pasted and the same should not go beyond the space provided in the form.

(viii). In the case of Joint Accounts, separate photos of each depositor should be pasted at the relevant space.

Note 1: - The signature in the application form, if it is in English, must be in running hand and not in block letters.

Note 2: - Printers ink which is supplied for use with metal stamps and also Magenta ink can be used for taking thumb mark of the illiterate depositors who desire to open an account in the Post Office Savings Bank on application for opening of account.

Note 3: - A depositor whether literate or illiterate who has lost both of his/her hands can operate the account through the toe impression of his/her foot.

(ix). If a person wishing to open an account is a minor, and he/she desires to open an account in his/her own name and operate it, he/she must himself submit the application form signed by him/her. No minor, however, has the right to open an account in his/her own name, unless and until he/she has attained the age of ten (10) years on the date of opening of the account.

(x). When a person, other than the Superintendent of a Mental Hospital or the Guardian, applies for opening an account on behalf of a person with mental illness or intellectual disability, he should be requested to produce the order of a court appointing him as the manager or guardian of the person with mental illness or intellectual disability's manager or guardian.

(xi). (1). A depositor who suffers from any physical infirmity or is in 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/her 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 the above sub-rule may be withdrawn or varied at any time by the depositor by submitting a fresh authorization.

(xii). The normal SB-AOF should be used and after the entry of the name of the person opening the account, the name of the person with mental illness or intellectual disability should also be noted in the SB-AOF.

At the Supervisor level: -

(xiii). The counter PA will hand over all the documents to Supervisor for scrutiny, who will verify the genuineness of the KYC documents from the original documents produced, tally the photograph, either with the person or with photo ID proof submitted, name and address written in the application with the KYC documents and allow for opening of account by placing his/her dated signatures on the application form and return the same to the Counter PA.

(3) Creation of Customer Information File (CIF)

Before creating any new CIF, the Counter PA should first check if the customer is an existing depositor or a new customer. For doing this check, following procedure should be followed:

(i). The Counter PA has to use CDEDUP menu option in FINACLE CBS Software to do a De-duplication check by using the relevant function in the menu. This search will have the following fields:

First Name
Middle Name
*Last Name
Passport Number
PAN Number
Aadhaar Number (if provided)
*Mobile Number
Driver's License Number
Date of Birth
Preferred Phone Number
Postal code

Any combination of the above parameters can be entered to perform a de-duplication search.

(ii). The matching records for the given search criteria will be displayed by the system. The Counter PA will validate the records displayed by the system to check if the match is valid. If the match is confirmed to be valid, then he/she will search Customer Information File (CIF) Number and see the KYC status of that CIF. If status is KYC Document submitted and name and address mentioned in SB-AOF tallied with that of mentioned in the CIF, then there is no need to obtain fresh KYC documents. Otherwise, these documents will be taken as usual and User should modify the CIF based on fresh documents by following the CIF modification process and submit to Supervisor for verification. Fresh KYC documents should be filed in the office and KYC Form (SB-KYC) should be sent to CPC for further process.

(iii). If no matching record is found then the Counter PA will perform the following actions: Enter the data into the CBS system through the CCRC menu option. CBS system will not allow customer creation unless all the mandatory fields are not filled. User should enter details of KYC documents in the relevant fields and change KYC Documents to "KYC Documents Submitted"

Note 1: As per the SB Order No. 17 / 2022 dated 10.10.2022, one mobile number can be linked with a maximum of 5 CIFs through the CCRC / CMRC menu. The post office should ensure updation of correct / genuine mobile number at the time of creation of any new CIF or modification in any existing CIF. CCIFINQ menu can be used in Finacle to find out linked CIFs of any mobile number.

Note 2: Vide instructions circulated under SB Order No 02/2022 dated 25.01.2022, opening of account without entering either PAN or Form-60 details has been restricted. The PAN details provided are verified online and validated for correctness through an integration of the Finacle System and NSDL System, at the time of creation and modification of CIFs of Customers / Depositors, and at the time of any cash transaction exceeding Rs. 50,000/-. **Checking and validation of the PAN by the Post Office officials has to be done with care to avoid mistakes.**

(iv). The Counter PA should write CIF ID number generated by the CBS System on SB-AOF and SB-KYC i.e. KYC Form and submit the same along with other related documents to the Supervisor for verification.

(v). The supervisor should verify all the documents with the data entered by Counter PA through his/her own Login ID and Password, using the same menu, CCRC and after satisfying him/herself, will click on submit button. The CIF ID generated will become active in CBS system.

Note: The paperless KYC process and POSB account opening and transaction through Aadhaar Authentication basis (e-KYC). The Detailed procedure of e-KYC facility is available in Part B of Appendix - I

50. Opening of Savings Account

(1). (i). The Counter PA should open Account Opening screen in CBS system, using CASBAO menu and enter the CIF ID of the customer, as created in the previous Rule, in the relevant field. Most of the fields will be auto-populated, based on the data entered at the time of CIF creation. Scheme code should be selected from the drop-down list. If status of KYC Documents is shown as "KYC Documents not submitted", then SB-KYC i.e. KYC Form along with KYC documents should be obtained from the customer and the details should be entered through CIF Modification menu i.e. CMRC. Then user has to change status as "KYC Documents submitted". This should be verified by Supervisor using his own login ID in the

same menu. In case of account opened by illiterate depositor, witnesses for nomination are to be accepted by the Supervisor on the SB-AOF. In a such case, It should be ensured that self-attested Identification and address proof documents of witnesses for nomination are attached with SB-AOF, if those witnesses are not known to the post office. Nominee details should be entered in the relevant fields. Then the Counter PA should click on Submit button. The account number in 12 digits will be generated by CBS system. Account number should be noted on all the documents and then all documents should be handed over to the Supervisor, for verification.

Note: During opening of accounts, transaction details should be filled in the relevant fields except Savings, Sukanya Samridhhi and PPF accounts, as specified in relevant Rule. Transaction ID generated by FINACLE CBS should be noted on the upper right-hand corner of the Pay-In-Slip, in red ink, prefixed by name of the scheme e.g MIS, SCSS, MSSC, RD, NSC, KVP, 1/2/3/5 TD etc.

(ii). The supervisor after scrutinizing all the documents, should go to verify option in FINACLE CBS, using menu CASBAV, and after satisfying himself, by comparing all the data entered by Counter PA, verify the account in Finacle. If supervisor finds any deficiency in the data, he should ask the Counter PA to modify the data. If, even after modification, supervisor is not satisfied, he should reject the account creation in Finacle and return the documents to the Counter PA. In such a case, Counter PA should return all documents to the customer and the account will remain as rejected account in the system. Once the customer re-submits the required documents, as prescribed, the process will be followed. The account will become active, after the account is verified by the Supervisor in Finacle CBS.

(2). Minor Account:

(i). If the account opened is on behalf of a minor, two CIF IDs are to be created – one for the minor and another for the guardian. The following additional entry will be printed on page 1 of the passbook.

"To be operated through minor's guardian during minority of the depositor. The minor will attain majority on……." Date to be calculated from the date of minor's birth, as specified in the birth certificate.

In case the account is operated by the minor himself, the date of birth and the date of attainment of majority will be printed on page 1 of the passbook.

(ii). In the case of an account opened by a blind or visually challenged depositor to be operated through a literate person, the following entry should be made in red ink on page 1 of the passbook: Through the literate person Shri "……." (Name of the literate person). The letter of authority obtained from the depositor should be filed in a separate guard file, after noting the account number on it.

Note: Provision for the date stamp and signature of the Branch, Sub and Head Postmaster has been made in the Account Opening Form (SB-AOF). If an account is opened at branch post office, the date stamp of Branch Office, Account Office will be impressed on the form. The Branch Postmaster, the Sub Postmaster, where branch post office is in account with a sub post office / the Head Postmaster where branch post office is in account with a Head post office, will affix their signature in the place provided. The date stamp of the Account Office (sub post office / the head post office) will be impressed, and the form will be signed by the Postmaster of Account Office (Sub Postmaster / the Head Postmaster).

51. Acceptance of deposit/Funding in Savings, Sukanya Samriddhi and PPF account

(1). Account can be funded only after verification of account opening by the Supervisor. Once the account is verified by the Supervisor, Counter PA should fund the savings account through CTM menu if the deposit / funding is in cash or CXFER menu if the deposit / funding is through transfer from other savings account and submit SB-103 to Supervisor for verification. Transaction ID generated by FINACLE CBS shall be written on the upper right-hand corner of SB-103 in red ink prefixed by scheme name e.g SB. Supervisor has to verify the transaction in FINACLE CBS using same menu with his/her own Login ID and once verification is done, account will be funded, and balance can be seen using HACLI menu.

(2.) At the day end, all Account opening forms (SB-AOFs) along with KYC documents should be placed in the relevant Ring Guard Files of A4 size and SB-KYC i.e., KYC Forms (if taken) should be dispatched to concerned CPC in a service speed packet duly sealed for scanning and uploading of signature and photograph of the depositor(s).

52. Printing of Passbook

After opening and funding the account, Counter PA should print the Passbook through Passbook Printer using the Menu HPBP and hand over to the customer. No manual entries should be made in the passbook in the office where Passbook Printer is supplied. In case passbook printer having technical issue account statement of those transactions which are not printed in the passbook may be provided to the depositor free of cost and passbook may be updated when passbook printer is in order and no manual entries are to be done in passbook where passbook printer is provided.

Note: Head of the Circle may authorize any CBS post office to utilise the services of GDS/MTS for updation and printing of passbook using HPBP menu. For the purpose, Circle may send request for creation of such users to CEPT.

53. Process in CPC

(1). After receiving the KYC Forms from the PO, the Speed Post Packet will be examined to see that all the seals are intact and there is no tampering to the packet. Packet should be opened carefully and number of Forms received should be matched with the list attached with the bundle. The Forms will then be transferred to "Scanning Section". In Scanning Section, Photograph and signature portion of the form will be scanned/cropped and then uploaded into Finacle CBS Application without any delay.

(2). In-Charge CPC should take necessary action for disposal of KYC forms, as per the preservation period prescribed

(i). Physical KYC Forms at CPC(CBS):- "One year after scanning and 'uploading" (KYC forms to be destroyed by shredding method in the presence of In-Charge, CPC and necessary records are to be maintained at CPC for destruction of KYC Forms.)

(ii). Scanned images of KYC forms at CPC (CBS):' "Three years after scanning and uploading"

(iii). All the e-KYC consent forms should be scanned and preserved in digital form for a period of seven years from the date of submission. Physical e-KYC consent forms may be destroyed after one year from the date of scanning, by shredding method in the presence of In-Charge, CPC and necessary records are to be maintained at CPC for destruction of e-KYC consent forms.

(3). The In-Charge CPC shall keep a watch on the post offices which are not sending KYC forms, on a regular basis and report the irregularity to the Division concerned.

54. Procedure for acceptance of deposit/funding of account when initial deposit is made by cheque

(1). When an account is opened by cheque, the procedure detailed below will apply. Commission on outstation cheques, wherever applicable, will be recovered in cash / debited from the savings account from the depositor and accounted in respective GL.

(i) Scrutiny of cheques at HO/SO/BO: Counter PA/Postmaster accepting a cheque for deposit must ensure that

(a) The cheque is neither post-dated nor is more than 3 months old.

(b) It is not mutilated or torn and there are no over writings, erasures or corrections.

(c) Cheque is CTS compliance bearing MICR Code

(d) The amount of the cheque is for an amount not less than the Rs. 10/-.

(e) The cheque, if drawn in favour of the postmaster, is endorsed by the depositor on the backside of the cheque for crediting the in his/her savings account No…… / new account

(f) If the cheque is drawn in favour of the depositor, account number / new account has been written on the backside of the cheque.

(g) Cheque should be complete in all respects.

(ii) Acceptance of cheque at SO: Counter PA has to verify the details of cheque w.r.t. to points (i) (a) to (d). At the end of the counter hours, the Counter PA will prepare a list of cheques (SB-51), for clearance and submit the list to the supervisor, for countersignature. SPM will verify the details of the list with each cheque and upon scrutinizing all the cheques, one list along with cheques will be forwarded to HO for clearance.

Note: SO should forward all the cheques for clearance to HO only and SO should not clear any cheque in the local clearing house/banks. SO should also include the cheques received from BO under its jurisdiction.

(iii) Acceptance of cheque at BO: Procedure for acceptance of cheque at BO and its disposal is as prescribed below.

Note: -The cheque should be drawn in favour of either the Postmaster of the concerned PO to whom the application for opening of account (SB-AOF) is presented or in the name of depositor. If the cheque is drawn in favour of the Postmaster by the depositor or by a person other than the depositor, it must be endorsed on its back as, "For opening of …… account in the name of ……. (Signature of drawer)." In case the cheque is drawn in favour of depositor, it must be endorsed by the depositor for payment to Postmaster on its back as, "Pay to Postmaster ……. PO for opening of ……. Account in the name of …… (Signature of depositor)."

(2). Head Office/Sub Office: - If cheque is tendered for opening of account, Account Opening Form (SB-AOF) should be scrutinized as per the provisions laid down in the relevant Scheme Rule and cheque will be examined in the manner laid down in the relevant Rules. Once it is satisfied that customer is eligible to open account and has submitted all relevant documents, a receipt in the counterfoil of the pay-in-slip for the cheque will be issued to the depositor. The SB-AOF, SB-KYC i.e., KYC Form (if submitted) along with KYC documents and pay-in-slip should be kept securely by the supervisor. Cheque or image of the cheque as the case may be should be sent for clearance as laid down in Appendix-III of this manual and once credit is received in office account (SOL ID+0382) of respective post office, the account should be funded against that credit. All other procedure will be same as laid down for the account opened by cash.

Note 1: - If the cheque is accepted for opening of PO Savings Account, the new account shall be opened without initial deposit and cheque should be lodged directly into the new savings account.

Note 2: In respect of all National Savings Scheme accounts, the date of realization of cheque will be taken as the date of deposit (Value Date).

Note 3: After acceptance of cheque, the cheque clearing process will be followed as prescribed in Appendix – III.

55. Procedure for acceptance of deposit when initial deposit is made by transfer of funds

(1). When the initial deposit is made by transfer of funds from an existing Savings Account following procedure should be followed: -

When fund transfer from existing Savings Account is requested by the depositor for opening of another account, the customer must present POSB Cheque or withdrawal Form from the savings account, from which funds are to be debited or withdrawn. The Counter PA has to follow the procedure laid down in the relevant Rule for allowing withdrawal and select transfer mode while funding the new account. Counter PA should then enter the Savings Account number and POSB Cheque number in the FINACLE CBS Software in the relevant menu viz. CXFER menu in case of transfer of funds from one PO savings account to another or new savings account and CPDTM menu in case of transfer of funds from one PO savings account to another PPF / SSA account, as debit account. Transaction ID generated by FINACLE CBS should be written on right hand corner of POSB Cheque or Withdrawal Form by Counter PA prefixed by word "SB". Counter PA will submit relevant documents to Supervisor who will also follow the procedure laid down in the relevant Rule for verifying withdrawal. Once Supervisor is satisfied, he/she will verify the transaction, and the relevant Savings account will be debited, and the new account will be credited.

(2). Whenever any amount is credited on transfer in any Post Office Savings Account at the time of any type of payment like interest, loan or matured value of any account / savings certificate, on the basis of request of the depositor in the withdrawal form / savings certificate, the pay-in-slip in SB-103 for the amount so transferred into the PO Savings Account shall be prepared by the Counter PA and duly signed by the Supervisor / APM / DPM / SPM.

56. Subsequent Deposits / Credits

(1). Deposits in an account may be made in any of the following forms, namely: -

(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 any CBS Post Office (no limit in case of account standing in the same Post Office while a limit of Rs 50,000/- is placed for inter-SOL accounts); or

(iv). by electronic transfer permitted by the Reserve Bank of India in respect of similar transactions in commercial banks.

Note 1: With effect from 18.05.2022, National Electronic Fund Transfer (NEFT) and Real Time Gross Settlement (RTGS) facility for POSB Accounts were made operational. By availing this facility, Bank Account holders can transfer funds from Bank Account to PO Savings Account and vice-versa (Detailed SOP given in Appendix XXVII)

Note 2: In case of an account standing at any post office with CBS platform deposit may be made at any other post office with CBS platform within the limits prescribed from time to time.

(2). Deposit by cash in Head/Sub Post Offices.

For deposit of cash in an existing Savings Account, the account holder should come either personally or through any other person. Cash along with Pay-in-slip will be presented at the counter. Counter PA should first enter account number in the relevant menu of FINACLE CBS software and validate that the account is active. Counter PA will count the cash and tally it with the entry made in the Pay-in Slip. Counter PA should go to CTM menu in the FINACLE CBS software, verify the details of pay-in-slip with system details and enter the amount deposited and submit. Transaction ID generated by CBS should be noted on the right-hand corner of the Pay-in-Slip prefixed by scheme name e.g SB-IN123456, RD-IN123456 etc. Once he is satisfied that cash is tallied, initial on the counter foil and return it to the depositor duly date stamped. If amount of deposit is up to Rs. 5000/- customer should not be asked to wait and Passbook can be updated instantly without verification by Supervisor. If deposit is more than Rs. 5000/-, Pay-in-slip should be handed over to supervisor for verification. The supervisor will go to CTM menu with his/her own login ID in CBS and select verify function and enter Transaction ID. Details of the transaction done by Counter PA will be displayed and tally all the particulars available on the pay-in-slip with Finacle. If satisfied, verify the Transaction ID and return Pay-in-Slip to Counter PA. Counter PA or any other designated official should print the passbook if presented and hand it over to the depositor. In Single Handed Offices, the SPM has to first enter the transaction with Counter PA Login ID and then verify the same as prescribed above with Supervisor Login ID.

Note: Presentation of passbook is not mandatory for making deposit in any account standing in CBS Post Office. **It will be the responsibility of the Depositor to update his/her / her passbook at-least once in six months from any CBS Post Office.**

(3). Deposit by Cheques, Drafts and Pay Order-

When a depositor presents a cheque or draft or pay order for deposit in a Saving Account, Counter PA will go through the following checks to satisfy that cheque is in order: -

(i) The cheque is neither post-dated nor is more than 3 months old.
(ii) It is not mutilated or torn and there are no over writings, erasures or corrections.
(iii) Cheque is CTS compliance bearing MICR Code
(iv) The amount of the cheque is for an amount not less than the Rs. 10/-.
(v) The cheque, if drawn in favour of the postmaster, it is endorsed by the depositor on the backside of the cheque for the crediting the in his/her savings account No……
(vi) If the cheque is drawn in favour of the depositor, account number has been written on the backside of the cheque.
(vii) Cheque should be complete in all respects.

Note: Counter PA should follow the same procedure as laid down for acceptance of cheque at the time of opening of account in the relevant Rule. After acceptance of cheque, the cheque clearing process will be followed as prescribed in Appendix - III.

(4). Deposit by Transfer of funds: -

(A). If a depositor wants to deposit amount in his/her Savings Account by transfer of funds from any other Savings Account standing at any post office working on FINACLE CBS Software, the depositor may submit a signed withdrawal Form along with the passbook in respect of a Savings Account standing in any CBS Post Office or POSB Cheque along with Pay-in-Slip. Counter PA has to follow the procedure laid down for allowing withdrawal from a Savings Account as laid down in relevant rules and then enter the Savings Account number mentioned in the Pay-in-slip in the relevant field after selecting the mode as TRANSFER using CXFER menu of CBS. Transaction ID generated by CBS should be noted on the right-hand corner of both withdrawal form or POSB Cheque and Pay-in-slip by counter PA and both vouchers should be handed over to Supervisor for verification. Supervisor through his/her login in CBS will see the transaction by using CXFER menu in CBS. If satisfied after following the procedures laid down for allowing withdrawal, transaction will be verified in the CBS application. If not satisfied, Supervisor can return the documents to the Counter PA for modification or supply of any additional information/document. He can even reject the transaction in the CBS Application. He/She will return the documents to the Counter PA. After verification, Passbooks of both accounts if presented should be updated through the printer and handed over along with counter foil of the Pay-in-slip duly signed and date stamped.

At present the following limits are prescribed for deposit by transfer of funds.

(i) Rs.50,000/- is prescribed for transfer by withdrawal form, in case of inter-sol transactions.
(ii) No limit is prescribed in case of transfer of funds between the accounts standing in the same SOL.
(iii) No limit is prescribed in case of transfer through POSB Cheque

(B) Deposit at an office other than the office where the accounts stand (INTERSOL):

(i). A Deposit can be made in cash at any post office working on FINACLE CBS Software other than the one where the account stands within the limit prescribed from time to time for Inter-SOL transactions. The Post Office will treat the transaction as done for the account stands in its own office. These transactions would appear in the LOT and consolidation of the office where the transaction is initiated.

(ii). If a depositor of an account standing at a BO of a CBS Post Office attends any CBS post office for deposit, it is mandatory to tender Passbook. The depositor can deposit in any CBS Post Office within the limit prescribed from time to time for Inter-SOL transactions and any amount in the Account Office of the Branch Post Office where the account stands. Departmental Post Office/Account Office will follow the normal procedure for accepting deposit into existing savings account, but it is mandatory to make entry into the Passbook through Passbook printer after accepting deposits.

(5). Deposit by electronic mode

In accounts standing in Post Offices working on FINACLE CBS Application, deposits can be made through different electronic mode like fund transfer from IPPB Account, Internet Banking, Mobile Banking, NEFT, ATMs and NACH. All such deposits will be accounted for in the nodal office (CPRC, Chennai).

When any depositor presents the passbook for updation at any CBS Post Office, the passbook must be updated by the Counter PA through passbook printer. In case of accounts standing in Branch Post Offices and the depositor submit the passbook at BO, such electronic transactions shall not be updated in the passbook by the GDSBPM and the GDSBPM shall forward such passbook to Account Office for updation of passbook through passbook printer.

(6). Closure value and Interest due of any National Savings Scheme.

If a depositor of any National Savings Scheme desires that closure value or interest due of any account standing at CBS Post Office has to submit Mandate Form in the office where account stands mentioning Post Office Savings Account number for linking. On the due date, interest will be credited into the linked Savings Account. Similarly, when depositor attends post office for closure or premature closure of any account, closure/premature closure value will be credited to the linked Post Office Savings account.

57. Withdrawals / Debits from Savings Account

In CBS environment, a depositor can use the following modes of withdrawals: -

(1) Withdrawal through SB-7
(2) Withdrawal through POSB cheque
(3) Withdrawal through ATM debit card
(4) Withdrawal through any electronic mode

(1). Withdrawal/Debit through Withdrawal Form (SB-7)

(a) Withdrawal by depositors: -

(i) To withdraw money through a withdrawal form (SB-7), depositor (s) shall affix his/her signature or thumb impression in the withdrawal form in the presence of authorized official of the Post Office who shall verify the identity of the person. **The depositor shall submit the withdrawal form along with the passbook.** In case of Joint-A type account, the withdrawal form has to be signed by all the depositors.

(ii) The postmaster of the post office performing withdrawal should not act as an agent or authorised literate person of a depositor for the purpose of withdrawal. The term postmaster includes Sub Postmaster, Branch Postmaster, Deputy Postmaster, Assistant Postmaster and ASPMs in charge of S.B. Branch.

(iii) Any SAS/MPKBY agent also cannot act as an agent or authorised literate person of a depositor for the purpose of withdrawal from his/her savings bank account.

(iv) Counter Assistants handling SB Branch of the post office performing withdrawal / closure transactions also cannot act as an agent or authorised literate person of a depositor for the purpose of withdrawal.

(b) Withdrawal by guardian or illiterate or Blind or physically disabled including person with mental illness or intellectual disability depositors: -

(i) A blind depositor or a depositor who is unable to write, unless he/she operates his/her account through authorised literate person under the Government Savings Promotion General Rules, 2018, should attend post office in person along with Passbook. The thumb impression or mark of the depositor on the application for withdrawal should be attested by a witness (who should note down his/her own permanent address) who is personally acquainted with him and known to the post office and who should certify in the following terms: “The depositor is known to me and his/her thumb impression/mark has been affixed in my presence.” Entry in Passbook through Passbook Printer is mandatory for all such withdrawals.

(ii) If an account of a blind or visually challenged depositor is opened through a literate person, the literate person and the guardian in case of account opened by minor should furnish the following certificate on the application for withdrawal under his/her dated signature when the withdrawal is made by him on behalf of the depositor.

"Certified that the amount sought to be withdrawn is required for the use of Mr./Ms…….who is minor / a person with mental illness or intellectual disability / a blind or visually challenged depositor and is alive on this day".

(c) Scrutiny of withdrawal through (SB-7):-

Counter PA has to see that the depositor has filled all required columns of withdrawal form and account belongs to the same depositor. He/She will enter the account number into the FINACLE CBS Software by using HACLI and ensure that account is active and there is no lien marked in this account. He/She should also ensure that a sufficient balance is available in the account. He/She should then tally the signature of the depositor (s) with the specimen available in the FINACLE CBS Software and sign below the depositor's signature in token of tallied the same. In case of difference in signature withdrawal should not be allowed unless depositor is identified through one of the means mentioned in relevant Rule.

(d) Allowing withdrawal through SB-7:

(i) Once counter PA is satisfied that signatures of depositor (s) agrees or the depositor is identified, he may enter the amount of withdrawal in the concerned account by using CTM menu of FINACLE CBS Software and submit entry, along with the withdrawal application form, to the supervisor, for validation, if amount exceeds Rs.5000/-. The Counter PA should write the Transaction ID on the upper right-hand corner of SB-7, in red ink, prefixed by scheme name e.g. SB . In case, the amount of withdrawal is up to Rs.5000/-, Counter PA should himself sign on the warrant of Payment and ask the depositor or agent or witness, as the case may be, to sign in the receipt portion, by writing the amount sought to be withdrawn, in words and in figures. Cash should be paid and Passbook should be updated through the Passbook printer.

In case, the amount is more than Rs.5000/-, the SB-7 Withdrawal application Form, should be handed over to the Supervisor, for allowing the transaction at the Supervisor level. The Supervisor should also tally the signature(s) of the Depositor(s) with that available in the FINACLE CBS Software, and if he is satisfied, he will put his initials at the relevant place. Acceptance of witness, if the depositor is illiterate. The Supervisor should open CTM menu, through his/her own login ID in FINACLE CBS Application, enter Transaction ID written on SB-7 and validate the withdrawal in the CBS software. Once Transaction ID is verified, he should sign the warrant of payment. If there is any doubt as to the signature(s), he can ask the counter Assistant to get the depositor(s) identified and to resubmit the withdrawal application. On resubmission, if he is still not satisfied, he can reject the withdrawal in the

system and return the withdrawal application form to the Counter PA who will return the same to the Depositor(s) or agent.

After necessary verification by the Supervisor, the Withdrawal form should be returned to the Counter PA, who will ask the depositor or agent or witness, as the case may be, to sign in the receipt portion, by writing the amount sought to be withdrawn, in words and figures.

Note 1: - A minor cannot appoint an agent to act for him and must attend the post office personally to withdraw money, if account is directly operated by him/her.

Note 2: - When the difference in the signature is due to slight change in the mode of signing by the depositor with the lapse of time after furnishing the specimen on record, etc., the Postmaster may, in his/her discretion, obtain a fresh specimen signature in the KYC Form (in duplicate) for his/her record, if in his/her opinion this is necessary to avoid inconvenience to the depositor subsequently and send one copy of KYC Form to CPC for further processing.

Note 3: - In single handed sub offices, SPM will work as Counter PA as well as Supervisor but has to use both login IDs separately.

Note 4: - If any Savings Accounts Depositor requests for Postmaster's cheque towards withdrawal from Savings Account, it may be issued on receipt of written request from the Depositor. In CBS Application, the procedure prescribed for Transfer of Funds shall be followed and the amount of withdrawal shall be credited to Postmaster's Cheque Account (SOLID+0340).

(ii) When depositor is illiterate or blind or physically disabled, his/her thumb impression/mark has to be obtained on acquittance portion of warrant of payment side and the literate witness should, certify as "The depositor is known to me and has received Rs. _____ by putting his/her thumb impression in my presence." There is no objection to the Postmaster or a Clerk (if the Postmaster or Clerk is not performing the duties of the savings bank Clerk) or a Postman or Village postman or MTS witnessing the Thumb Impression, provided that he is personally acquainted with the person whose Thumb Impression is attested. The Postmaster should see that the entries and attestation in such cases are clear and legible so that they can be easily checked. After completion of transaction, Passbook should be updated through Passbook printer. Full address and contact number (if available) of the witness should be obtained on SB-7. In the CBS Application same procedure to be followed as prescribed for literate depositor.

(e) In case of blind/visually impaired depositors operating their accounts independently, the same procedure as prescribed for illiterate depositors will be followed. Also, for all cash withdrawals, the blind/visually-impaired person should be advised to come in person only. Cash payments to a blind/visually impaired either literate or illiterate should always be made in the presence of a witness who is personally acquainted with the depositor and known to

post office who will attest signatures/thumb impression of the depositor on the application side and certify on the warrant of payment the amount actually paid to the blind/visually impaired depositor.

Note 1: Thumb impression mark of illiterate depositors who desire to open an account in POSB may be obtained on the application for opening an account by using printer's ink, or magenta ink.

Note 2: At the time of withdrawal from a minor account opened through guardian, the following certificate is required to be given by the guardian on the withdrawal form (SB-7):- "Certified that the amount sought to be withdrawn is required for the use of Shri/Kumari……. who is minor and is alive this day".

(2) Withdrawal through POSB Cheque.

(a). Scrutiny of POSB Cheque: A depositor who has converted his/her ordinary account into a cheque account or opened a cheque account will have to make withdrawals through the cheque and not through the SB withdrawal (SB-7). If depositor of a cheque account wants to withdraw by means of an application for withdrawal, the postmaster should carefully examine the same and after due satisfaction that the withdrawal is genuine may allow the withdrawal subject to presentation of passbook by the depositor. On presentation of the POSB Cheque, the following checks are required to be carried out:

(i) It is written and signed in ink or ball point pen.
(ii) The cheque is neither cancelled by the drawer nor it is mutilated or torn.
(iii) The cheque is not drawn for a sum less than Rs. 50/-.
(iv) The cheque contains no corrections.
(v) There are no stop payment instructions from the drawer.
(vi) Cheque is from the cheque book issued to the depositor through FINACLE CBS application.
(vii) The signature of the drawer (depositor) on the cheque tallies with his/her specimen available in the FINACLE CBS Software.
(viii) In case of joint-A account, the cheque has been signed by all the depositors and signatures of all of them are tallied with that in the system.
(ix) In case of Joint-B account, the cheque has been signed by the literate depositor.
(x) A cheque is current for a period of 3 month from the date of issue.
(xi) It should be seen that the amount as entered in the cheque in words tallies with amount as entered in figures. If there is any difference the cheque should not be paid.
(xii) If intimation has been received regarding the death of the drawer, the cheque should not be paid.
(xiii) It should be seen that the balance at credit in the account on which the cheque is drawn is sufficient to meet the amount of the cheque. If this condition is not satisfied, the cheque should not be paid.

Note 1: The facility of withdrawal by cheque will be permissible in all types of accounts except in an account (i) opened and operated by a minor himself (ii) on behalf of person with mental illness or intellectual disability. In all other types of accounts viz. Single account, Joint account and minor account operated through the guardian this facility is permissible.

Note 2: At the time of withdrawal from a minor account opened through guardian, the following certificate is required to be given by the guardian on the reverse of cheques:-

"Certified that the amount sought to be withdrawn is required for the use of Shri/Kumari……who is minor and is alive this day".

(b). If cheque is found to be in order as per above checks, then cheque should be processed as per following guidelines based on the type of cheque: -

(c). Open Cheques (uncrossed)

(1) Order Cheques.

(i) To the payee of the cheque.
(ii) If the cheque has been endorsed by the payee to another person to that person giving an endorsement in blank, i.e. signing the cheque without any specific endorsement.
(iii) If the cheque bears an endorsement in blank (signature) of the last endorsee and is presented by a bearer, to the bearer on his/her signing below the signature of the endorsee.
(iv) If the cheque is drawn or endorsed restrictively, e.g. "pay to X only" it will be paid to the person to whom payment is restricted.

In every such case, satisfactory identification of the person receiving payment by any one of the means mentioned in Rule 11 below will be required.

Note: Payee means the person in whose name the cheque is drawn.

(2) Bearer cheques

It will be paid to any person presenting it at the counter even if he is not the payee of the cheque **subject to the condition that account holder has also signed on the back of the cheque.** But this does not mean that the bearer cheque can be paid without any precaution. If there are reasons to suspect the Bonafide of the person presenting it, enquiries may be made, and identification obtained.

Note: Cheque is issued in the name of "Self" will be paid to any person presenting it at the counter even if he is not the payee of the cheque subject to the condition that the account holder has also signed on the back of the cheque.

(d). Crossed Cheques

A crossed cheque is not payable otherwise than to a banker. It can only be paid to or through a bank including Post office Savings Bank. These cheques should also be subject to the same scrutiny as other cheques except when a bank collects an order cheque on behalf of a payee, the payee's endorsement in blank (signature) is not necessary.

Note 1: - A bank collecting a cheque on behalf of its customer can obtain payment in cash from the Post Office Savings Bank irrespective of whether the cheque is an open or crossed one.

Note 2: - In case the person claiming payment of a cheque is required to establish his/her identity through an identifier, the identifier should record the following certificate on the back of the cheque and furnish his/her address below his/her signature to the certificate:

"Certificate that Shri/Smt…….is known to me and that his/her endorsement on this cheque was recorded by him/her in my presence."

Note 3: - If the cheque presented for encashment does not satisfy all the required conditions, the cheque will be returned to the presenter along with a Cheque Return Memo in form (SB-105) stating the reasons why the cheque is being returned unpaid. The form will be signed by the postmaster.

Note 4: - Whenever the balance in an account falls below Rs.500/- as a result of any withdrawal, system will throw an error and will not allow withdrawal. The Postmaster should apprise the depositor of the position.

(e). Allowing withdrawal through Post Office Savings Bank (POSB) Cheques: When a cheque on scrutiny is found to be in order in all respects, it may be paid as under:

(i) Process by Counter Assistant: - Once satisfied with that cheque in genuine and signatures are tallied with the signatures available in the system, Counter PA should put his/her signature in red ink below the depositor's signature in token of having tallied the signature. He/She will make necessary entries of withdrawal in the account by using CTM menu in the FINACLE CBS Software. Transaction ID generated by CBS Application should be noted on the right-hand upper corner of cheque as prescribed for SB-7 in red ink. Same procedure should be followed as prescribed for withdrawal through SB-7 up to the amount Rs.5000/-. If amount exceeds Rs.5000/-, then POSB Cheque should be handed over to Supervisor for verification and approval.

(ii) The Supervisor should: -

(a) see that the cheque bears the signature of the counter assistant below the depositor's signature and tallies the signature of depositor with the specimen signatures available in the system.

(b) cancel the depositor's signature on the cheque by running a thin wavy line in red in ink through it in such a manner as to ensure that his/her signature is not obscured.

(c) impress the "Pay Cash" stamp across the face of the cheque or write the word "Pay Cash" and sign in full in red ink in token of having authorized payment.

The supervisor should open CTM menu in CBS with his/her own login ID and enter Transaction ID mentioned on the cheque. He/She will validate the withdrawal in the CBS Application as prescribed for withdrawal through SB-7 and return the cheque to counter PA for making payment. Counter PA will pay cash to the depositor or bearer of the cheque and either write or impress with the rubber stamp as "Paid Cash". If it is a bearer cheque, signatures of bearer should be obtained on the back side of the cheque.

If the withdrawal amount is below Rs 5000/- Counter Assistant can pass the warrant.

(f). Withdrawal by POSB cheque received through clearing

Procedure prescribed for Inward Clearing in Appendix-III should be followed, for the cheques received through Inward Clearing.

(3) Withdrawal through ATM Card.

The Depositor who has been issued ATM cum Debit Card, can make withdrawal in either any ATM installed by the Department or any ATM of any Scheduled bank. Those depositors should be asked to get their Passbooks updated at any CBS Post Office after the transactions done through ATMs. Charges if any notified from time to time for transactions done through either Departmental ATMs or other bank ATMs shall be deducted from the account of the customer.

(4) Withdrawal through an electronic mode

The depositor whose account stands at any CBS post office may make withdrawal through any electronic mode i.e., Internet banking, Mobile Banking, ECS, NACH etc as prescribed by Department of Posts.

58. Withdrawal from accounts standing in CBS BO at any CBS PO

A depositor whose account stands at a CBS Branch Post Office can take a withdrawal at any CBS Post Office including the Account Office within the limit prescribed from time to time subject to the condition that depositor must present the Passbook along with withdrawal

form. In CBS Post Office or Account Office, same procedure will be followed as laid down for withdrawal at the counter.

59. Closure of Savings Account

(1). Procedure in Head Office/Sub Office: -

(i). When a depositor wishes to close his/her account, he should present or send his/her Passbook with Account closure form (SB-7A) for the withdrawal of the balance plus interest at his/her credit. If an account is a cheque account, all unused cheques leaves should also be presented along with SB-7A.

(ii). If the depositor does not attend the post office himself for payment, the counter Assistant should see that the name and signature of the literate person (in case of account operated through a literate person by blind/visually challenged/person with mental illness or intellectual disability with authority in writing in guard file along with SB-AOF) has been entered in the space provided for the purpose in the form and signatures of depositor are available below the signatures of agent. In case of Joint B Type account, the account can be closed by any of the depositors or survivor(s).

(iii). The Counter Assistant should collect all unused cheques if it is a cheque account and ATM card if issued to the Account Holder. The Counter Assistant should cancel the Standing Instruction if any given by the depositor and mark unused cheque leaves as 'SPOILED' in CBS Finacle System.

(a). If the ATM card is issued to only one account, hotlist and verify, then close and verify the ATM card in CCMM menu. Ensure that card number is selected during verification option. Then again check in inquire function of CCMM menu whether the card status is closed, if so, proceed with Savings account closure.

(b). If the ATM card is issued and linked with multiple accounts, then delink all the secondary accounts mapped to the ATM card and check that only one account should exist in CCMM menu- inquiry function. If so, proceed for closure of the card in CCMM menu – modify function and verify the same. Ensure that card number is selected during verification option. Then again check in inquire function of CCMM menu whether the card status is closed, if so, proceed with Savings account closure.

(c). If the ATM card is issued and linked with multiple accounts and Depositor desires to close only one account, then delink that particular account mapped to the ATM card in CCMM modify function and verify. Counter Assistant shall check that the account does not exist in CCMM menu- inquiry function, then proceed with closure of that particular Savings account.

(d). Ensure entries done in CCMM menu by Counter Assistant is verified by the Supervisor, on the same day without fail.

(iv). The counter Assistant should take action as in the case of normal withdrawal in the manner as laid down in the relevant rule above except that entry will be made in the HCAAC menu of FINACLE CBS Software. Counter Assistant shall hand over Account Closure Form SB-7A to Supervisor after writing Transaction ID on the right-hand upper corner prefixed with scheme name i.e., SB along with unused cheque leaves and ATM Card.

(v). The supervisor should login into CBS Application and see the transaction details in the relevant account closure menu. Supervisor, using his/her login ID will validate the transaction in HCAAC menu after verifying the signature (s) in the CBS application and return the documents to the Counter PA along with Account Closure Form duly signed on warrant of payment.

(vi). All unused cheques and ATM Card collected by Counter PA if any should be sent to SBCO. SBCO shall follow the procedure prescribed for unused cheque leaves for the ATM cards of closed accounts.

(vii). The Counter Assistant should follow the procedure as laid down for withdrawal of more than Rs. 5000/- to obtain receipt of the depositor/literate authorized person on the warrant of payment, compare the signature with the application side and pay the amount as per mandate given by the depositor in the Account closure form and return the closed Passbook to the depositor/literate authorized person after obtaining the receipt of Passbook on the warrant of payment by adding the word "The closed Passbook returned to me" under the heading 'Acquittance'. The remark "Account closed" should also be made on the first page of the Passbook and all unused pages in red ink.

Note 1: Account Opening form (SB-3/SB-AOF) of closed accounts are to be attached with account closure form and sent to SBCO. Wherever KYC documents are attached with AOF, CIF Number and Account number should be written on the top of the KYC documents and KYC documents are to be retained in Post office in the same guard file at same place with remarks "Account closed on ……...and SB-3/SB-AOF transferred to SBCO". SB3/SB-AOF should be detached from KYC documents and sent with account closure form to SBCO.

Note 2: Wherever SB-3 /SB-AOF is not traceable after making all efforts, SPM/APM shall write on the top of the Account Closure/Premature Closure form "Original SB-3/SB-AOF is not traceable after making all efforts" and put his signature. No fresh/revised AOF is required in such cases. In-Charge, SBCO concerned shall keep watch on such post offices which are in the habit of not attaching original SB-3/SB-AOF and giving above certificate on account closure/premature closure form and will report to Divisional Head concerned about that post office for such irregularity. Divisional Head concerned will conduct an inquiry for non-preservation/maintenance/tracing of such an important record i.e. SB-3/SB-AOF in that post office and take necessary action against erring official(s).

Note 3: If the depositor does not have the ATM Card or unused cheque leaves of his/her cheque account, he/she shall submit an application stating the reason for non-submission of ATM Card / unused cheque leaves. Counter PA shall mark unused cheque leaves as 'SPOILED' and application shall be attached to the Account Closure Form.

(2). Closure of Account in office other than office where account was opened

If a depositor wants to close an account at the post office other than the office where the account was originally opened, the depositor may be asked to fill the form for Transfer of Account along with KYC documents and prescribed fee for transfer of account. The procedure laid down for Transfer IN in the relevant rules should be followed. After transfer of account through concerned Head Post Office, The said account should be closed. The account transfer Form should be sent to SBCO along with Account closure Form and KYC documents. In such cases PAYMENT SHOULD NOT BE MADE BY CASH**.**

(3). Closure of account without Passbook:

(i). If the Passbook of a depositor who wishes to close his/her account is not forthcoming, the depositor should submit an application stating the reason why the Passbook is not available along with KYC documents at the office where the account stands. The signature on the application should be compared with the specimen signature on record.

(ii). If the depositor's application is submitted at the Sub Office, the Sub Office shall forward the application along with the application for closure of account after duly verifying the signature, KYC documents and other particulars to the Head Postmaster concerned.

(iii). The Head Postmaster may authorize the closure of such an account provided he is satisfied as to the identity of the depositor. When the account is closed, a remark "Closed without production of the Passbook" should be made in the warrant of payment under Postmaster's dated signature and the application of the depositor should be pasted to the warrant of payment.

(iv). Then, the warrant of payment shall be returned to the Sub Post Office for closure of account and payment to the Depositor.

(v). Whenever any account is closed without production of passbook under the orders of Head Postmaster, at the time of closure of account in Finacle CBS, the Counter Assistant shall enter the closure remarks as "Closed without production of the Passbook". Supervisor shall verify the same at the time of verification of closure of account in Finacle CBS.

(4). Facility of Payment of maturity/ premature/ closure amount of all TDA and SBA type of accounts into the Account Holder's Bank account through ECS Outward Credit is available w.e.f. 15.12.2022. Chennai GPO is the nodal Office for processing of ECS Outward

Credit of all type of Accounts. As such, Postmaster's cheque is not to be issued for Payment of maturity / premature / closure amount of all TDA and SBA type of accounts. However, in case of exigencies, if the account holder desires payment through Postmaster's cheque, the Post Office concerned shall obtain an application from the account holder stating that "I do not want to credit my payment directly into my bank account through ECS outward credit, payment to be made by cheque". This application shall be attached with the Account Closure Form. However, this option is to be exercised only on rare occasions. In such cases, Counter PA has to select "transfer" option of the respective account closure menu and enter the office account (SOL ID+0340).

60. Calculation and Posting of Annual S.B. Interest and posting of Interest in Passbooks in HO / SO

(1). Calculation and Posting of Interest

(i) In FINACLE CBS Application, interest calculation and posting for SB accounts will be automatically carried out on 1st April of every year for all Post Offices (SOLs) working on CBS platform. The 1st April will be observed as non-transaction day for calculation of interest.

(ii). The interest is payable on the lowest balance at credit for the depositor in each calendar month between the close of the tenth day and the end of the month. This is called the Interest-Bearing Balance (IBB). For an account opened at a sub or branch office, the actual date of deposits and withdrawals in sub or branch office should be taken into account.

(iii) If the Interest-Bearing Balance (IBB) during a month is less than Rs. 500/- it will not be taken into account for interest calculation. If the total interest for the year in the account is less than one rupee, no interest will be allowed. The interest shall be allowed only on sums of whole rupees and shall be rounded off to the nearest rupee and for this purpose any amount of fifty paise or more shall be treated as one rupee and any amount less than fifty paisa shall be ignored.

(iv) The Interest calculation should include all accounts including silent accounts and accounts where no interest is credited.

(2). Entry of Interest in Passbooks

(i). In Head Offices and Sub Offices, when for the first time a passbook is presented after 31st of March for any purpose, the amount of interest should be entered in the passbook by updating the entries by printing. The depositor can get the passbook updated in any CBS post offices. In respect of accounts of branch offices in account, Account Office, on receipt of

Passbook from BO, will update passbook from Passbook printer. The head/sub offices where the BOs are attached, should generate list of BO wise accounts and as and when passbook of any account belonging to BO is printed, place a round in red ink in the account number manually in the list.

(ii) While posting BO transactions in Account Office, if the designated Postal Assistant has noticed that any transaction is taken place after 31st March and in the list mentioned in (i) above, the entry is not rounded, he should note the fact in the Special Error Book to be maintained in the following form:

Special Error Book

Name of BO	Account Number	Date of Transaction	Date of Call	Date / No. of Speed Post letter sent to Depositor	Initials of Postmaster	Date of Receipt of the passbook	Initials of the Postmaster
1	2	3	4	5	6	7	8

(iii). A call letter should be sent to BO for sending the Passbook for entry of interest by Account Office and date of sending that letter should be entered in Column No.4 of the above Error Book. The GDSBPM should be asked to obtain and submit the passbook within a week and a copy thereof should be sent to the Divisional Superintendent for noticing the irregularity. If the GDS Branch Postmaster has started submitting the passbooks, then the irregularity may be noted as a general one. If the passbook is still not received, the Account office should address the depositor by speed post through a letter in the format given below. Particulars of the letter will be noted in column 5 of the Error Book against the account concerned. The Superintendent of Post Offices will take serious notice of the irregularity. Care should be taken to see that the address on the speed post letter is complete. The Special Error Book will be examined every day by the SPM/APM.

Format of the letter

From
The Postmaster
_____

To
Shri./Smt./Ms. _____
_____

No_____Dated_____

Dear Sir/Madam,

The passbook of your savings account No._____ from which a deposit/withdrawal of Rs._____ was made on _____ was not received for addition of interest. Kindly send the passbook for inspection and addition of interest. If nothing is heard from you within a fortnight, the balance of Rs._____ available in CBS Finacle / Sanchaya Post System in respect of the above noted savings account will be taken as correct and the post office will not be responsible for any discrepancy. A self-addressed service cover on which no postage is necessary is enclosed for a reply.

Yours faithfully,

Postmaster

61. Adjustment of Short / Excess Amount

(1). Whenever any adjustment is required, in interest payment of any accounts of HO or SO, the Head Postmaster concerned, will raise the issue with the Supervisor SBCO. The Supervisor SBCO will check the interest and balances. Then, the Head Postmaster will raise the issue with the Divisional Head, along with a copy of the error, who will after necessary inquiry (if required) approve the adjustment required and send the copy of the orders to Supervisor SBCO. In case of accounts standing in Gazetted HO, approval may be issued by Gazetted Postmaster / Director of GPO after necessary enquiries.

(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 a register, as prescribed below**.**

Sl. No	Date	Name of the Office / SOLID	Scheme	Account Number	Name of depositor	Amount Debit	Amount Credit	Reasons for correction	Order Number	Tran ID	Signature of Supervisor SBCO	Signature of Postmaster	Remarks
1	2	3	4	5	6	7	8	9	10	11	12	13	14

(3). For making adjustment of Interest amount, the Supervisor SBCO will login to Finacle and invoke HIARM menu and will make the correction entry, for the amount mentioned in the orders.

(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". Select Run indicator as 'C – Credit' (for both Debit and Credit) & Applicable from Date as on '31-03-xxxx'. A single entry in HIARM will suffice for credit or debit, after which, the CBS-CPC concerned will execute HACINT, based on HIARM entries.

(ii). Supervisor SBCO will submit the HIARM register to Postmaster/Senior Postmaster for verification of correction entries with his/her signature along with order received for correction.

(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, the Postmaster of the HO will send an email to the CBS- CPC concerned, from the Official email id, mentioning the details of the correction, for updation of balances. Scanned copy of Divisional Head / Sr. Postmaster / Chief Postmaster / Director GPO orders will be attached for reference.

(iv). Supervisor SBCO will place the correction order in a guard file. Serial number of correction entry in the register to be written on top of the order.

(v). After one week, Supervisor SBCO will inquire in HIARM menu for the accounts where corrections were made and check the transaction ID and note down the TRAN ID in the register against respective correction entry.

Note 1: After making entries in HIARM menu, execution of HACINT menu in Finacle is mandatory for getting the ledgers of the accounts concerned updated. Besides, in case of closure of PPF Loan Account, the loan interest is calculated using HACINT menu. The execution of HACINT menu has been decentralized to be executed by CBS-CPCs in the Circle w.e.f. 3rd June, 2022, vide SB Order No 09 of 2022 dated 02.06.2022. A detailed Standard Operating Procedure for execution of HACINT menu at CBS-CPC level is given in Appendix XXV.

Note 2: The entries / corrections made through HIARM menu are updated in the ledgers of the accounts concerned as "Consolidated Interest Payment". Hence, it should be ensured that HIARM menu in Finacle is sparingly used at Head Post Office level.

(4). HIARM entries done by the Supervisors, SBCO in post offices across the country are extracted from Finacle and kept in SFTP folder path **/CBSDM/incoming/Production/IAR_REPORTS** in text file format, by CBS Reports Team, on daily basis. CBS-CPCs should download the file on daily basis and cross tally with the requests received for execution of HACINT menu. In case, any suspicious HIARM entries are noticed, the same may be reported to the Divisional Head concerned under intimation to RO / CO.

62. Silent Accounts

ACCOUNTS WHICH ARE TO BE TREATED AS SILENT

(1). An account is to be treated as silent when there is neither deposit nor withdrawal in the account for a period of 3 complete financial years e.g. an account in which there has been no transaction since 5th June, 2020 will be treated as silent on 1-4-2024. The entry of interest in the account is not treated as a deposit.

(2). If the account holder of a Savings Account (other than Basic Savings Account), including Silent Accounts, fails to maintain the minimum prescribed balance an account maintenance fee of Rs. 50/- which includes GST @ 18% shall be deducted on the last working day of each financial year irrespective of if the account is silent or not. After deduction of the account maintenance fee, if the balance in the account becomes NIL (Zero), the account shall stand automatically closed.

(3). The Account maintenance fee and taxes on the Account maintenance fee deducted will be accounted automatically in the accounts of concerned post offices. A list of SOL-wise accounts in which the account maintenance fee was deducted will be sent by CEPT to all the CPCs by email or by any electronic mode. CPC will further share with the concerned HO / SO.

(4). An intimation regarding deduction of account maintenance fee in the form of SMS (Short Messaging Services) will be sent centrally by CEPT to those account holders whose mobile number is available in the system.

(5). The Head/Sub offices will prepare and send notices to the Account Holders whose mobile number is not available in the system, in the prescribed cyclostyled forms as per specimen given at the end of this rule for accounts in which Account maintenance fee has been deducted.

(6). Account Office will generate list of silent accounts based on BO Code in Finacle CBS Application and send to BOs concerned in the first week of April every year.

NOTICE TO BE ISSUED TO DEPOSITOR WHERE ACCOUNT MAINTENANCE CHARGE IS DEDUCTED

NOTICE

From_____

To_____

Subject: Recovery of Account maintenance charges.

Sir/Madam,

It is informed that in your savings account No. _____standing at _____ post office, minimum balance of Rs 500/- is not maintained in the financial year _____. In accordance with the Rule 4(6) of the Post Office Savings Accounts Scheme 2019, an account maintenance charge of Rs 50/- including GST has been deducted from your account. If balance in your account shall become nil after deduction of this charge, your account shall be automatically closed.

Yours faithfully,

Date……

(Postmaster)

63. Revival of Silent Account

(1). Revival of silent account shall be done at HO only. HO can revive the silent accounts standing in HO and its SOs/BOs only.

Note: The revival application shall be obtained from the Depositor only at the office where the account stands.

(2). Procedure followed in HO:

(i) When a depositor attends post office for a transaction and during transaction, post office user seeing that status of account is silent (dormant) in Finacle CBS application, he/she will ask the depositor to present an application for revival of account, Passbook, fresh SB-AOF, KYC Form in duplicate (SB-KYC) and KYC documents (as required at the time of account opening) in addition to application for withdrawal or deposit for transaction.

(ii) In HO, on receipt of application, fresh SB – AOF, KYC Form and KYC documents, designated PA should enter such applications in the register to be maintained at HO. The depositor's signatures on the application should be tallied with signatures on record in Finacle CBS Application by using IES menu. KYC documents submitted by the depositor should be tallied with the data available in the CBS Application. In case any modification is needed in CIF in Finacle CBS system, designated PA should modify the details in CMRC and verified by the Supervisor. After satisfying, PA will submit documents to Supervisor who will unfreeze the account by using HAFSM menu in Finacle. Another Supervisor will verify this modification. Then the Designated PA will go to Account Modification menu and modify the status from Dormant to Active. Supervisor should verify the change of status in the same menu under his/her own login. Date of revival should be entered in the register. HO will forward one copy of KYC Form to CPC duly signed mentioning the date of revival. Application and one copy of SB-KYC along with KYC documents shall be kept in a separate guard file to be kept in the custody of APM. Fresh SB- AOF obtained from the depositor must be super scribed in red ink with the words “Revised AOF obtained for revival” and to be preserved along with original AOF. After revival of account in CBS Application, APM

shall make manual entry in the Passbook "Account Revived on_____(Date) under dated signatures and date as well as designated stamp.

(iii) After revival of silent account, a transaction of deposit or withdrawal by depositor is required to be done. However, Counter PA will see balance in the account using HACLI menu and if balance is below minimum, depositor should be asked to deposit amount which should raise the balance above the prescribed minimum balance.

(3). Procedure followed in SO: If revival application is submitted at SO where the account stands, the documents prescribed in (2)(i) above to be collected. Then the counter PA should tally the signatures with fresh KYC documents and enter all the details in the revival register. In case any modification is needed in CIF in Finacle CBS system, Counter PA should modify the details in CMRC and verified by the Supervisor. SPM should then send application duly recommended with prescribed Fresh AOF, KYC Form (in duplicate), KYC documents to HO under which SO is attached on the day of receipt. Application for Withdrawal or Deposit should be kept at SO. The procedure prescribed in (2)(ii) above to be followed by HO. HO will return the application to SO along with Pass book, Fresh SB – AOF, one copy of KYC Form and KYC documents duly signed mentioning the date of revival and second copy of KYC Form will be sent to CPC. HO On receipt of Application for revival and one copy of SB-KYC with KYC documents, SPM should enter date of receipt of application from HO in the revival register and keep such applications with SB-KYC and KYC documents in a separate guard file. Thereafter the procedure prescribed in (2) (iii) to be followed.

(4). Procedure to be followed in BO: If revival application is submitted at BO where the account stands, the documents prescribed in (2)(i) above to be collected. GDS BPM will accept the identification on the application and send the same to the Account office along with Passbook for revival. The procedure prescribed in (3) above to be followed by SO. After revival of the account, on receipt of all relevant documents from HO, the concerned SO shall return the Passbook duly invoiced in BO Slip for further transaction and preserve revival application, SB-KYC and KYC documents in a separate guard file. Thereafter the procedure prescribed in (2) (iii) to be followed at BO. GDSBPM will record necessary remarks of revival of account in his/her office record i.e., BO Journal and SS Book.

Note 1: A silent account in the name of deceased depositor will be revived only after the claimant's title is admitted and sanction is issued in his/her favour. In such cases there will be no need of obtaining a separate application for revival of the account from the claimant. The copy of the sanction admitting the claim will be treated as application for revival.

Note 2: SB-28 will be issued to the depositor against the Passbook.

REGISTER FOR REVIVAL OF SILENT ACCOUNTS (to be maintained at HO)

Sl. No.	Name of the office (HO/SO/BO) where the account stands	Date of receipt of Appli-cation	Account No.	Date of revival in CBS application.	Date of return of Application to SO	Signature of APM
(1)	(2)	(3)	(4)	(5)	(6)	(7)

REGISTER FOR REVIVAL OF SILENT ACCOUNTS (to be maintained at SO)

Sl. No.	Name of the office (HO/SO/BO) where the account stands	Date of receipt of Appli-cation	Account No.	Date of forwarding of Appli-cation to HO	Date of revival in CBS application.	Date of receipt of documents from HO after revival	Date of return of Passbook to BO	Signature of SPM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

64. Verification of withdrawals of Rs. 10,000/- and above at branch offices

(1). As and when any cash withdrawal of Rs.10,000/- and above in savings account standing at Branch Post Office happens, the Account Office shall prepare a half margin verification memo, by referring to the report available in Finacle MIS server and enter in a register to be maintained by the concerned SPM/APM. Each memo will be assigned a serial number starting from 1 on the 1st April of each year. The register should be maintained in manuscript in the form given below**.** The number of the half margin memo will be taken from this register.

Register of Verification Memos for Withdrawal of Rs. 10,000/- and above at Branch Post Offices

S. No.	Date	Account Number	Name of the Office where account stands	Amount of Withdrawal in Rs.	IPO / PRI (P) to whom memo is sent	Signature of Postmaster	Date of Receipt back of verification memo	Result of verification	Initials of Postmaster	Date of issue of reminder with initials of Postmaster	Remarks
1	2	3	4	5	6	7	8	9	10	11	12

(2). The verification memo should be dispatched on the same day to the concerned Sub Divisional Inspector of Post Offices/ASP or Public Relations Inspector who will verify the withdrawal by contacting the depositor as quickly as possible and send reply to the SPM/APM concerned after filling up and signing the reply half of the verification memorandum. The verification memos should be returned to SO/Head Office within 10 days in case where the place of residence of the depositor lies in the jurisdiction of a Public Relations Inspector and within 30 days in all other cases. The services of Mail Overseers may also be utilized by Sub Divisional Inspectors/ASPs for the purpose.

(3). On receipt back of the verification memo with the reply, the SPM/APM will make necessary entries in the columns 8 and 9 of the register maintained at the Head Office/Sub Office and initials in column 10. The verification memos as well as the reply shall be kept in the Head Post Office/sub office in a separate guard file in serial order for each year. The guard file will be preserved for Two year from the date of completion of verification.

(4). The Postmaster will scrutinize the register on the 16th and the last day of the month and issue reminders in respect of cases for which reply is not received within 15 days from Public Relations Inspector and 35 days from the Sub Divisional Inspector from the date of issue of the verification memo. The particulars of issue of reminders will be noted by the Postmaster in the prescribed column of the register. If no reply is received from the Sub Divisional Inspector of Post Offices/Public Relations Inspector within 15 days from the date of issue of the reminder, the Postmaster will report the case to the Superintendent of Post Offices for necessary action.

(5). If the result of verification is unsatisfactory, the SPM/APM will report the case to the Divisional Superintendent for further action.

(6). A report will be furnished by the all Postmasters and Sub Postmasters to the Divisional Superintendent by the 5th of the month following every quarter in January, April, July and October to the effect that action for verification of withdrawals of Rs.10,000 and above in savings accounts at Branch Offices through verification memos has been duly completed in time. The Divisional Superintendent will in turn furnish a quarterly report to the Circle Office by the 10th of the month following the quarter.

Note 1: **It will be the special responsibility of the Heads of Circle to see that all the preventive measures / checks are exercised meticulously and every effort made to nip frauds in the bud. The Heads of Circles are also free to devise any further special checks they want to carry out in the light of local circumstances. However, the overall endeavour should be to minimize the incidence of SB frauds and tone up the Divisional Administrations.**

Chapter 5 – Procedure for POSB Operation in Branch Offices

Branch Post Offices are authorized to open all types of accounts of National Savings Schemes. Opening of MIS / PPF / SCSS / KVP & NSC Accounts at Branch Post Office has been allowed vide SB Order No. 27/2020 dated 23.07.2020. Opening of MSSC Accounts at Branch Post Office has been allowed vide SB Order No. 05/2023 dated 31.03.2023.

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65. Opening of Account-Procedure in Branch Post Offices

(1). On presentation of the SB-AOF and SB-KYC i.e. KYC Form (if submitted) for opening an account by a customer, the BPM should see that the SB-AOF and KYC Form have been filled correctly, and the required KYC documents have been given, as prescribed.

(i). An additional specimen signature of the depositor should be obtained on a separate specimen signature slip. The amount for deposit should be accepted along with the pay-in-slip.

(ii). A preliminary receipt in form SB-26 for the amount of the first deposit, should be prepared in triplicate by carbonic process by the Branch Postmaster and signed by him. All three copies should be impressed with the office date stamp. An entry of the deposit will be made in the BOSB Journal and Daily Account.

(iii). The BPM should sign the application form and both parts of the pay-in-slip at the places prescribed. The pay-in-slip should be date-stamped at the marked places on both parts. The pencil copy of the preliminary receipt (SB-26) should be given to the depositor, after entering the date on which the Passbook is expected to arrive from the Account Office, in the space provided for the purpose, on the reverse of the preliminary receipt, drawing the depositor's attention to the 'notice' printed thereon.

(iv). The counterfoil of the pay-in-slip will be detached and handed over to the depositor. The foil will serve as voucher for deposit. The duplicate copy of the preliminary receipt (SB-26) should be sent to Account Office along with the Account Opening Form and the third copy should be retained as office copy, which should not be detached from the receipt book. The number of the preliminary receipt should be noted in the BOSB Journal and on the back of the daily account where transactions should be entered.

(v). The specimen signature slip should be countersigned by the Branch Postmaster and pasted at both ends in the specimen signature book, at the appropriate place, in the order of the serial number of preliminary receipts issued on the day, and impressed with date-stamp in such a way that a portion of the impression falls on the slip and the other on the leaf of the specimen signature book. One photo should be pasted in the SS Book.

Account Opening Form, KYC Form, KYC documents and duplicate copy of SB-26 should be sent to Account Office, duly entered in the BO Journal and BO Daily Account.

(2). When the Passbook is received from the Account Office, duly entered in the BO slip, the BPM should note the account number in the BOSB Journal, SS Book and SS Slip. The date of transaction entered in the BOSB Journal will be the actual date of deposit and will be shown as a fraction, i.e. if the entry in the Journal is made on 6th and the actual date of transaction was 4th, the entry should read as 4/6.

(3). When the depositor presents the original copy of the preliminary receipt, the number of the account and the amount of the first deposit should be written on it in the spaces provided above the place for the depositor's signature. The Passbook shall be delivered on his/her surrendering the receipt, duly signed in the place provided, in acknowledgement of having received the Passbook and the depositor's signature on the receipt should be compared with the specimen in the specimen signature book before delivering the Passbook. The original copy of the preliminary receipt obtained from the depositor should be pasted on the respective third copy on record, in such a manner, so as to allow the inspection of the entries on both the original and the third copies, by the inspection officer.

(4) Account opening process in Digital Rural Enterprise Application for Mobiles (DREAM) Application Branch Post Offices

Process to be followed in DREAM App

(i) New Account Opening at BOs through DREAM (SB/RD/TD/SSA accounts)

BO (SB, RD, TD & SSA) New Accounts will be opened hence forth through DREAM in BOs. Branch Postmaster will follow the following steps: -

(A) Procedural Steps to be followed at BO:-

1. BPM will examine New Account Opening Form (AOF) and ensure that all the mandatory fields are correctly filled by the depositor.
2. If the depositor is already having an account in the BO, the BPM will write the CIF number on the AOF, from the list of migrated accounts provided by the Account Office.
3. BPM will ensure that the depositor has pasted a recent passport size photograph on the AOF.
4. On completion of the account opening process in DREAM, BPM will note Transaction ID generated in DREAM on AOF and SB-103. Transaction ID should also be noted on SB-26 and BOSB/BORD/BOTD/BOSSA Journal.

5. On completion of Account Opening process in DREAM, BPM will generate three (3) copies of acknowledgement slip. One copy will be given to depositor, one copy should be attached with AOF and third copy will be kept for office record.
6. AOF, along with acknowledgement slip, PR (SB-26) and Pay-In-Slip (SB-103) will be sent to Account Office by the BPM.

(B) <u>Account Opening Process in DREAM App</u>.

- For Opening SB/RD/TD/SSA Accounts in DREAM,
- BPM should click 'Core Banking Services' from the menu in home page.
- BPM should click on 'Open New Account'

(a). Savings Account Opening

- BPM should
  - Select the scheme 'SB'
  - Enter the Primary CIF ID (if available)
  - Enter the Primary Account holder's name
  - Select the option whether the account holder is Minor (Yes or No)
  - Select the mode of operation (Self / Joint A / Joint B)
  - Click on 'Initiate for New Account'
  - After checking the Name, CIF ID (if available) and Minor status, Click on 'Submit'
  - Enter the 'Amount collected' and click on 'Submit'

(b). RD Account Opening

- BPM should
  - Select the scheme 'RD'
  - Enter the Primary CIF ID (if available)
  - Enter the Primary Account holder's name
  - Select the option whether the account holder is Minor (Yes or No)
  - Enter the monthly instalment amount
  - Select the mode of operation (Self / Joint A / Joint B)
  - Click on 'Initiate for New Account'
  - After checking the Name, CIF ID (if available) and Minor status, Click on 'Submit'
  - Enter the 'Amount collected' and click on 'Fetch Rebate details'
  - Click on 'Submit'

(c). TD Account Opening

- BPM should

- Select the scheme ‘TD’
- Enter the Primary CIF ID (if available)
- Enter the Primary Account holder’s name
- Select the option whether the account holder is Minor (Yes or No)
- Select the type of TD account (1 Yr / 2 Yr / 3 Yr / 5 Yr)
- Select the mode of operation (Self / Joint A / Joint B)
- Click on ‘Initiate for New Account’
- After checking the Name, CIF ID (if available) and Minor status, Click on ‘Submit’
- Enter the ‘Amount collected’ and Click on ‘Submit’

(d). SSA Account Opening

- BPM should
  - Select the scheme ‘SSA’
  - Enter the Primary CIF ID (if available)
  - Enter the Primary Account holder’s name
  - Click on ‘Initiate for New Account’
  - After checking the Name, CIF ID (if available) and Minor status, Click on ‘Submit’
  - Enter the ‘Amount collected’ and Click on ‘Submit’

- On submission, account opening will be completed and the transaction status will be displayed in the application with option to print the same.

(C) Account Enquiry in DREAM App

When a new account is opened, BPM can know the status of the account through this option once the SO approved the new account opening request.

- BPM should click ‘Core Banking Services’ from the menu in home page.
- BPM should click on ‘Account Enquiry’
- BPM should select the option ‘Reference Number’ or ‘Date’
- Based on the selection, BPM should enter the Reference Number generated during the opening of new account or Date of opening of new account
- Details of the newly opened account will be available if the Sub office had opened the newly opened account.
- Else BPM may get a message like “Entered reference number not available”.
- If the ‘Date’ option is selected, BPM can check all the newly opened account on that particular date.

66. Procedure in the Account Office for accounts opened at their Branch Post Offices

Head Office/Sub Office: - (1). In the case of branch offices in direct account with the Head/Sub Post office, the Counter Assistant should compare the amount of the deposit as entered in the pay-in-slip and preliminary receipt with that in the branch office daily account. The number of preliminary receipts will be entered by Counter Assistant in the Index to the preliminary receipts (MS-15). Counter Assistant should see that the preliminary receipts of the branch office in account with the Head/Sub Post office run in a consecutive unbroken series and should initial the relevant entries in the daily account and the index to preliminary receipts in token of having carried out the check. PRs should be placed in guard file to be maintained BO-wise and preserved by Postmaster as per prescribed preservation period.

(2). The Counter Assistant will first create new CIF, if not already exist and open the account in the FINACLE CBS Software in the computer by following the same procedure as laid down for the account opening at the counter. Counter Assistant will select relevant scheme code and BO Code from the relevant drop down in FINACLE CBS account opening screen and enter the value date as the date of acceptance of deposit at BO.

(3). The new Account number and CIF number (if new CIF created) should be noted on AOF, SB-103 and SB-26 by the Counter PA.

(4). After verification by the supervisor, passbook will be printed and handed over to Sub Account PA for sending the same to BO, duly entered in the BO Slip. For handling SB-AOF, KYC Documents and KYC Form, procedure as laid down in relevant Rule prescribed for opening of account at HO or SO should be followed.

(5). If The Branch office reports loss of a preliminary receipt by the depositor, an application to the effect from the depositor, duly verified, will be received in the head/sub office. Necessary action will be taken in the head/sub office as laid down in the relevant Rule.

67. Account Opening Process in Finacle at Account Office for accounts opened at BOs

SB/RD/TD/SSA account opened through DREAM App are to be opened in Account Office, the process will be same as prescribed for opening of the account in Finacle in Departmental Post Offices, except providing details of “Branch Office ID” and “Reference ID”.

(a). Saving Account Opening process at Account Office

(i) The Counter PA at AO by invoking menu **HACLPOA,** should Check the transactions in Office Account ID: **SOLID+BO Finacle Code+N** with the BO List of Transactions received from BO.

(ii) Opening of Savings Account

Menu - CASBAO → Go

- Function → Open
- CIF ID
- Scheme Code (Select from Searcher)
- Go
- Branch Office → BO ID No
- RICT Unique No. → Reference ID received from BO
- Submit

(Verification of Account opening to be done by Supervisor)

(iii). Funding in Savings Account

HTM → Go

- Function → Add
- Transaction Tye → T/CI
- Click on 'Go'
- Debit A/c ID → **SOLID+BO Finacle Code+N**
- Amount → Funding Amount
- Ref No → Ref No. (Available on Acknowledgement slip received from BO)
- Additional Details → Go
- Next Screen
- Click on 'Go'
- Next Screen
- Click on Check Box
- Accept
- Click on 'Add'
- Click on 'Credit' option
- Credit A/c ID → Savings Account number allotted to the BO reference ID concerned
- Click on 'Submit'

(Verification of transaction is to be done by Supervisor)

(b). RD Account Opening Process in Account Office

Menu – **CRDOAAC** → GO

- Function → Open
- CIF ID
- Scheme Code → RDIPN
- Click on 'Go'
- Branch Office ID → BO ID No
- RICT Unique ID → Reference ID received from BO
- Transaction Type → Transfer
- Debit A/C ID → **SOLID+BO Finacle Code+N**
- Submit

(Verification of Account opening to be done by Supervisor)

(c). Opening of TD Account

Menu – CMISAOP → GO

- Function → Open
- CIF ID
- Product Group → TD
- Scheme Code → (Select from Searcher)
- Click on 'Go'
- Branch Office ID → BO ID No
- RICT Unique ID → Reference ID received from BO
- Transaction Type → Transfer
- DebitA/C ID → **SOLID+BO Finacle Code+N**
- Submit

(Verification of Account opening to be done by Supervisor)

(d). Opening of SSA Account

Menu – CPPFAO → Go

- Function → Open
- CIF ID
- Scheme Code → (Select from Searcher)
- Click on 'Go'
- Branch Office ID → BO ID No
- RICT Unique ID → Reference ID received from BO
- Submit

(Verification of Account opening to be done by Supervisor)

(e). Funding in SSA Account

Menu – CPDTM

- Function – Add
- Transaction Type/Sub-Type – T/CI - Customer Transfer
- Type – N – Normal Contribution
- Go
- Account Number (Cr). – New SSA account number
- Account Number (Dr). – **SOLID+BO Finacle Code+N**
- Amount
- RICT Unique No – Reference ID received from BO
- Submit

(Supervisor to verify)

68. Deposit/Subsequent Deposit by Cash at Branch Post Offices in Savings Account

(1). Procedure for Deposits at Branch Offices

(i). If any depositor desires to deposit in Savings Account standing at Branch Post Office, the depositor has to submit pay-in-slip along with passbook and cash. The BPM should sign both parts of the pay-in-slip at the places prescribed. After checking the details filled by the depositor in pay-in-slip. The pay-in-slip should be date-stamped at the marked places on both parts. The particulars of deposit should be entered by the Branch Postmaster in the Branch Office Savings Bank Journal and on the reverse of the Branch Office daily account. The pay-in-slip should also be attached to the B.O. daily account. The Sub Account Assistant in the Account Office should satisfy himself that the amount of deposit has been credited against item "SB" deposits" in the branch office daily account. He/She should then transfer the pay-in-slip to the SB Counter Assistant.

(ii). **BPM should accept cash deposit within the limit prescribed by the Department from time to time, which is at present Rs. 50,000/- in an account on a day.**

69. Withdrawal at Branch Offices

(1). Procedure for withdrawal at Branch Offices

(i) A Branch Office is authorized to allow withdrawal of amount not exceeding Rs. 20,000/- without obtaining prior sanction of its account office, subject to the condition that **not more than one withdrawal** is allowed on any day from any account.

(ii). A depositor whose account stands at a Branch Post Office desire to make withdrawal from Savings Account, the depositor has to submit withdrawal form (SB-7) along with passbook. The BPM should satisfy himself that the application of withdrawal has been correctly filled in and the signature of the depositor on the application agrees with the specimen signature on record and sign below the signature of the depositor in application side of withdrawal form.

(iii) If the amount of withdrawal is up to Rs. 20,000/-, warrant of payment should be filled by him and signed in the place marked as 'Signature of Postmaster'. The warrant of payment should be impressed with the date stamp and ask the depositor to sign in the receipt portion, by writing the amount sought to be withdrawn, in words and in figures. The amount specified should then be entered by the BPM in the passbook as a withdrawal and impressed with date stamp. BPM should make all the entries like amount of withdrawal, Date of Last Transaction and Date of Next Transaction etc in the BO Savings Bank Journal.

(iv). If the amount sought to be withdrawn exceeds Rs.20,000/-, On completion of the instructions prescribed in (ii) above, the BPM will send the application for withdrawal together with the Passbook to the account office duly entered on the reverse of the branch office daily account. The BPM will issue the SB-28 receipt to the Depositor. The BPM after receipt of the sanctioned warrant will make payment to the Depositor within 7 days from the date of receipt of the sanctioned warrant at the Branch Post Office. The warrant of payment

should be impressed with the BO date stamp. BPM should make all the entries like amount of withdrawal, Date of Last Transaction and Date of Next Transaction etc in the BO Savings Bank Journal. While handing over the passbook to the depositor, depositor's copy of the SB-28 receipt will be obtained by the BPM.

(2). On receiving the application and the Passbook, Counter PA at the Account Office will first check the status of the account in the FINACLE CBS application. The balance entered by the depositor in the application for withdrawal and given in the Passbook should be compared with the balance in the account and the signature of the depositor therein should be compared with specimen signature on record in CBS Application. The Counter Assistant should sign below the depositor's signature in token of having tallied the signature.

(3). The account number, the amount sought to be withdrawn and the date of receipt of application for withdrawal for sanction should be entered in the register in form (SB-45). The warrant of payment should then be stamped by the Savings Bank Assistant and then transferred to the Postmaster together with the Passbook and the register (SB-45). The entry of withdrawal along with withdrawal form and passbook should then be placed before the supervisor for validation who should sign the warrant of payment after satisfying himself by reference to the balance and signatures available in the FINACLE CBS System and the Passbook that the amount to be withdrawn is at the credit of the depositor and that necessary entries have been made in the register (SB-45). The Supervisor should also sign below the depositor's signature in token of having verified the signature. The warrant of payment together with the Passbook should thereafter be made over to the sub account Assistant under receipt in the register (SB-45) who will forward the same to the branch office by first post entered in the branch office slip.

(4). Warrants of payment after withdrawals are made at branch offices will be received at the account office with entry of details of the transaction on the reverse of the daily account. The Savings Bank Assistant should: -

(i) Compare the signature on receipt portion of withdrawal form with that on the application for withdrawal and the specimen signatures of the depositor available in the system.

(ii) Satisfy himself that the amount of the warrant of payment is charged against the item "SB Withdrawals" in the branch office daily account.

(iii) Make an entry of transaction in the relevant account in FINACLE CBS using Transfer option. Relevant BO settlement Office Account is to be credited.

(iv) Enter the date of withdrawal in the register (SB-45) in case of warrants above Rs.20,000/-.

(v) If the depositor is illiterate, it should be seen whether his/her thumb impression has been attested in the manner laid down in the rules. In case of withdrawals exceeding Rs.20,000/- entries in the warrant of payment should be checked with those already made in the register (SB-45) referred above. If any discrepancy is noticed or in case the signature of the depositor in the warrant of payment is found not tallied with that on the application for withdrawal, the matter should at once be reported to the Divisional Superintendent for necessary action.

(5). The warrant of payment should then be placed before the Supervisor along with the register (SB-45). The Supervisor should check the entries in the warrant of payment and in the computer and satisfy that it is in order. The Supervisor should also see that the date of payment has been properly entered in the register (SB-45).

Note:- If the entry of balance at credit of the depositor or the amount to be withdrawn is erased or altered in the application for withdrawal or if there are any other circumstances attending the withdrawal creating suspicion, the matter should be brought to the notice of the Postmaster. The warrant of payment for the amount stated in the application should, however, be forwarded in due course to the Control Organization.

(6). The sanctioned warrant of payment will be received lapsed from the branch office if the withdrawal is not made by the depositor within the prescribed period (7 days from the date of receipt of warrant at the Branch Office). The date of receipt of lapsed warrant should be scrutinized, noted in the register (SB-45) and the warrant of payment should be cancelled. The register with the cancelled warrant of payment should be put up to the Supervisor who should, after check, initial the entry and destroy the cancelled warrant himself. The Supervisor should review the register (SB-45) every week to see that the lapsed warrants of payment are returned promptly, and they are called for if overdue.

(7). Procedure for Cash Deposits / Withdrawal at Branch Offices

(i). Deposit/Withdrawal in SB Accounts and Subsequent deposits in RD & SSA account will be carried out by BPM through the DREAM App.

(a). Procedure for deposit in DREAM App.

- BPM should login to the DREAM App and select Core Banking Services in Home Page Menu
- BPM should
  - Click on Cash Deposit
  - Enter the Account Number
  - Click on ‘Search’ button
  - Account details (Account Number, CIF ID, Name, Scheme and Balance) will be fetched and displayed.
  - Enter the Amount

- Click on ‘Initiate Transaction’
- Click on ‘Yes’ if the amount entered is correct.
- Click on ‘Print’ to print the receipt / acknowledgment.
- Write the Transaction ID on the top - right hand side pay-in-slip

➢ **Similar procedures may be followed for RD and SSA accounts**

(b). Procedure for withdrawal in DREAM App

➢ BPM should login to the DREAM App and select Core Banking Services in Home Page Menu

➢ BPM should

- Click on Cash Withdrawal
- Enter the Savings Account Number
- Click on ‘Search’ button
- Account details (Account Number, Name, Balance and Aadhaar Number in masked format) will be fetched and displayed.
- Select the option ‘Signature’
- Click on ‘Proceed’
- If the signature is available in Finacle, signature will be displayed
- Click on ‘Confirm’ if the signature tallies with the withdrawal form
- If the signature is not available in Finacle, Click on ‘Procedural’ and check the signature in the SS book and tally with the withdrawal form
- Click on ‘Confirm’
- Enter the Amount of withdrawal
- Click on ‘Initiate Transaction’
- Click on ‘Yes’ if the amount entered is correct.
- Click on ‘Print’ to print the receipt / acknowledgment.
- Write the Transaction ID on the top - right hand side of withdrawal form

(c). Procedure for Mini statement in DREAM App

➢ BPM should login to the DREAM App and select Core Banking Services in Home Page Menu

➢ BPM should

- Click on ‘Mini Statement’
- Enter the Account Number
- Click on ‘Search’ button
- Account details (Account Number, Name, Balance and Aadhaar Number in masked format) will be fetched and displayed.
- Click on ‘Fetch Mini Statement’ (details of the last 9 transactions in account will be displayed)
- Click on ‘Print’ to print the mini statement.

(ii). BPM should enter the amount, Date of Last Transaction and Date of Next Transaction etc. in relevant BOSB/RD/SSA Journals.

(iii). BPM will print three copies of receipt (voucher) from the DREAM App device. Original copy of receipt will be handed over to the customer. The first duplicate copy will be sent to AO with BO Daily Account (BODA) for each transaction and second duplicate copy will be kept at BO for record.

(iv). BPM should make the transaction entries in Depositor's passbook.

(vi). At Account Office, on receipt of BO vouchers, no entry should be made in Finacle. SPM/PA has to check all the vouchers complete in all respects including verification of signature of the depositors for all withdrawal transactions on the daily basis the SB, RD TD & SSA Transactions made by each BO attached to the SOL with the 'Long Book Detailed Report – SDP & AO' generated using the menu HFINRPT.

(8). BO SB withdrawal above 20,000/- (High value withdrawal)

(i). The request for a withdrawal of amount more than Rs. 20,000/- can be initiated through device by BPM using High value withdrawal option. BPM will collect the duly filled-in Withdrawal form (SB-7) with depositor's signature. BPM will verify the signature of the Depositor with the Specimen available and send the verified voucher along with Passbook to AO for approval.

(a). Procedure for High value withdrawal in DREAM App at BO

- BPM should login to the DREAM App and select Core Banking Services in Home Page Menu
- BPM should
  - Click on 'High Value Withdrawal'
  - Enter the Account Number
  - Account details (Account Number, Name and Balance) will be displayed.
  - Click on 'New Request' button
  - Enter the Amount of withdrawal
  - Click on 'Submit'

- New request for High Value withdrawal (Above Rs.20000) will be created and the details will be shown in the application.
- Subsequently the BPM can enquire the High value Withdrawal and check the status of the request.

(b). **Process at Account office**

On receipt of withdrawal Form and Passbook from BO for sanction of high value withdrawal, PA and Supervisor will go to HACLI menu and see balance in the account before approving the request. Signature of depositor should also be compared with the available signatures in Finacle and PA as well as Supervisor will also follow the procedure prescribed in the relevant rules and sanction will be sent to BO.

Supervisor should execute the Menu – EXCW

- Function – Modify
- Enter the Account Number
- Enter or Search and select the Request ID
- Go
- SPM should verify the signature in Finacle or through the SB-AOF
- SPM should check the balance by clicking the ledger view option
- Select the 'Action' – Approve or Reject
- Click on 'Submit'

Note: If the transaction is approved in Finacle, BPM will be able to do the withdrawal in DREAM. If it is rejected, Supervisor will note down the reason for rejection in the withdrawal form and send back the form along with the passbook to BO.

(c). **Process at Branch Office**

BPM can execute the transaction and disburse the amount (subject to availability of cash) after receipt of warrant of payment & passbook from AO duly approved. BPM should follow the remaining procedure as mentioned for normal withdrawal.

(d). **Process at Account office**

When the withdrawal form is received from BO after the payment, date of payment should be entered in SB-45 register as prescribed in the relevant rules.

70. Closure of Accounts standing in Branch Post Offices

(1). The closure of any type of account is not permissible at Branch Post Office.

(2). If the account proposed to be closed after maturity, the BPM shall obtain the SB-7A form and if the account is to be closed prematurely, the BPM shall obtain SB-7B form from the Depositor. In case of Saving Account, unused cheque leaf and ATM card if any issued shall also be obtained by the BPM along with the Account Closure Form (SB-7A) and Passbook.

(3). If the depositor desires to get the closure amount by cash, the BPM shall advise the depositor to go to the Account Office for closure of account. Account Office will follow the process of account closure as prescribed in relevant chapters.

(4). If the Accounts closure by Cheque or by transfer to Savings Account, the BPM will accept the account closure form and passbook from the depositor. The depositor shall write the following in the acquittance portion of the account closure form

"Credit the Maturity Value in Savings Account No. _____" or "Pay the maturity amount by Account Payee Cheque" as the case may be and sign the form.

Note: **If the maturity amount is to be transferred to any Bank Savings Account, the depositor depositor shall write the Bank Account Number, MICR code and Mobile number in Acquittance portion of Account Closure/Premature Closure form along with cancelled cheque or copy of first page of bank passbook along with account closure form.**

(5). The BPM shall verify all the particulars in the account closure form and BPM will perform the process like verification of signature of the depositor etc as prescribed for withdrawal from savings account. Then, GDS BPM will send the passbook and account closure form duly entered in BO Daily Account. A remark of this will also be kept in the Branch Office Journal. BPM will issue SB-28 receipt to the Depositor. On receipt of cheque and passbook from the Account Office, GDSBPM shall handover the cheque, if the payment is through cheque to the Depositor and passbook(s) and make necessary remarks in the SS Book of the BO, after obtaining the depositor's copy of SB-28 receipt. If the payment is made through transfer to Other Bank Savings Account, the BPM shall hand over the passbook and signed copy of the account closure report to the Depositor. The BPM will get the signature of the depositor in SS Book in token of having received the cheque towards payment of closed account.

(6). In case of Accounts closure by Cheque, the Account Office will perform account closure process as prescribed in relevant chapters. The Account Office shall send the cheque along with the passbook to BO duly entered in the BO Slip.

(7). In case of Accounts closure by transfer to PO Savings Account, after receipt of Passbook(s) and Account Closure Form, Account Office will perform account closure process as prescribed in relevant rules and update passbook(s) (SB and respective scheme). Thereafter, Account Office will send the passbook(s) back to the BO concerned duly entered in BO Slip.

Note: Till the provision is made in DREAM Application, account closure process should be done only at Account Office.

71. Loan / Interest Payment of Accounts standing in Branch Post Offices

(1). Interest payment in respect of TD / MIS & SCSS Accounts, Loan from RD Accounts Loan and withdrawal from PPF Accounts and withdrawal from SSA Accounts are not permissible at Branch Post Offices.

(2). If the depositor desires to get the interest payment amount by Cheque or Transfer to Savings Account, the BPM shall follow the procedure prescribed for closure of account standing at BO.

Note: Interest payment in respect of TD, MIS and SCSS Accounts, Loan and withdrawal PPF Loan and Withdrawal from SSA Account shall be paid only through credit in to Depositor's Savings Account

72. Procedure in Account Office in respect of Accounts received from BOs for Closure

(1). The Branch Post Office will send the Passbook and the application for closure along with other documents, if any, to the account office.

(2). On receipt of Account Closure Form, the Counter PA and Supervisor shall examine the closure form and other applications if any and follow the process prescribed for withdrawal of Rs.20,000/- and above.

(3). The account office shall close the account in CBS Application by following the procedure laid down for closure of account detailed in the relevant chapters.

(4). If the payment is made by cheque, the Account office will send the cheque to the Branch Office duly entered in the BO Slip concerned.

(5). In the payment of closure amount is by transfer to PO Savings Account, after ensuring that the payment is transferred to the Savings Account, Account Office will send the passbook(s) back to concerned BO duly entered in BO Slip, after making necessary transaction entries in the passbooks.

(6). If the maturity amount is credited in Other Bank Savings Account, after closure of the account, the AO will send the depositor's passbook after making closure transaction entries and signed copy of the account closure report to the BO concerned duly entered in the BO Slip.

73. Transaction update process in DREAM App

In case of any network or server issues, transactions are not completed. BPM shall check the status of the transactions in "Pending Transaction Status" menu.

- BPM should login to the DREAM App and select Core Banking Services in Home Page Menu
- BPM should
  - Click on 'Pending Transaction Status'
  - Click on 'Fetch'
  - Click on 'Update' if any failed transactions are displayed.
  - If there is any 'Failed' transactions, such transactions are to be processed again by the BPM.

74. Other Instructions to BPM

(1). BPM should check status of transactions, which showed network related error messages before initiating the transaction again. This will avoid performing a duplicate transaction.

(2). Before generation of Daily Transaction Report (DTR) for the day - status check to be completed for all the pending transactions in Transaction Update menu.

(a). Process in DTR/ Transaction status in DREAM App.

- BPM should login to the DREAM App and select Core Banking Services in Home Page Menu
- BPM should
  - Click on 'Daily Transaction Report'
  - Select the Date Range
  - Click on 'Fetch'
  - All the transactions will be displayed
  - Click on 'Print' to print the DTR

(3). BPM on completion of Day's work in CBS will generate the Daily Transaction Report from the device. Along with the vouchers, BPM will send the daily transaction report to Account Office duly entered in BO Daily Account and BO Journal.

75. Other Instructions to Account Office

(1). Account office shall ensure that accounting is done for the BOs transactions under their jurisdiction.

(2). Transaction report at Account Office can be viewed by invoking HFINRPT menu in Long Book Detailed Report and compare with the DTR and vouchers received from BOs.

76. Account opening and subsequent deposits through cheque in Branch Post Offices

(A). Operating procedure for Branch Post Offices

(1). GDS Branch Postmaster can accept any bank cheque for opening of new account under SSA, TD and RD schemes and subsequent deposits in SSA, RD and Savings Accounts.

(2). Only Account Payee cheque is to be accepted.

(3). Cheque is to be drawn in favour of concerned Postmaster of Head Post Office. GDS Branch Postmaster will ensure the following: -

(a). For opening of account: - Endorsement on the backside of such cheque shall be made as "For opening of …… (name of scheme) account in the name of …… (name of proposed depositor) (Signature of depositor)"

(b). For subsequent deposit (SB/RD/SSA/PPF): - Depositor will enter details of cheque in pay-in-slip and endorsement on the backside of such cheque shall be made as "For credit in the Account No…… in the name of …… (Signature of depositor)"

(4). In case cheque is drawn in favour of depositor, GDS Branch Postmaster will ensure the following: -

a) **For opening of account: -** Endorsement in favour of Postmaster of HO on the backside of such cheque shall be made as "Pay to Postmaster……P.O for opening of……(name of scheme)account in the name of……(name of proposed depositor)(Signature of depositor)"

b) **For subsequent deposit (SB/RD/SSA/PPF): -** Depositor will enter details of cheque in pay-in-slip and write the account number on the reverse of the cheque duly signed.

(5). There should be no correction in the cheque. Account Office will reject the cheque in case of corrections/overwriting is found on cheque.

(6). Branch Postmaster will check the following before accepting a cheque:-

(a). It is not a post-dated cheque.

(b). Date of issue of cheque is not more than 3 months old.
(c). Amount in words and figures should match.

(7). Preliminary Receipt, SB-26 is to be issued for the cheque collected by the GDS Branch Postmaster mentioning the Bank name, cheque number, date of issue of cheque and amount.

(8). Branch Post Office will not do any transaction for new account/subsequent deposit related to the cheque received in BO and sent for clearance to the Account Office, including those working on DREAM App.

(9). GDS Branch Postmaster will maintain a manual cheque register for registering list of cheques received for new account opening/subsequent deposit.

Receipt No. of SB-26	Date of receipt of cheque	Name of Savings Scheme	Name of Depositor	Cheque Amount in Rs.	Cheque Details (Bank name, date of cheque, Cheque No)	Date on which cheque sent to Account Office	New Account Number (after receipt from Account Office)/Balance After Transaction	Date of receipt of Pass Book from Account office	Signature of Depositor after receipt of passbook at the time of handing over of passbook
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

(10). GDS Branch Postmaster will forward the cheque along with new account opening form, Pay-in-Slip, KYC form /documents (if customer not given previously in Post Office) and cheque to Account Office duly entered in BO Journal and BO Daily Account on cheque receipt date in BO Account Bag.

(11). GDS Branch Postmaster will forward the SB/SSA/RD cheques and Pay-in-slips for subsequent deposits along with Passbook to Account office duly entered in BO Journal and in BO Daily account on cheque receipt date in BO Account Bag.

(12). On receipt of passbook from Account Office, Branch Post office adopts procedure given below: -

a) Update the new account number /balance after transaction in the manual cheque register.
b) Depositor's copy of SB-26 should be taken back and paste with office copy.
c) Depositor's signature on manual cheque register should be obtained.

(13). Manual cheque register maintained in Branch Post Office should also be checked and verified by Inspecting/Visiting Officers during inspection/visit.

(B). Procedure at Account Office (Sub Office/Head Office)

(1). Account Office (SO/HO) will check whether the physical cheque along with SB-AOF/Pay-in slip/passbook is received w.r.t. to entries in BO Daily Account.

(2). Account office (SO/HO) will maintain manual cheque register in the following format.

Sl. No	Name of BO	Date of receipt of cheque from BO	Name of Savings Scheme	Name of Depositor	Cheque Amount in Rs.	Cheque Details (Bank name, date of cheque, Cheque No)	Cheque Clearing date	Date of Posting/ Credit into Account	New Account No.	Date on which passbook sent to BO	Signature of PA / Supervisor
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)

(3). Account Office will send all cheques received from Branch Post Offices along with cheques received in SO to respective HO for clearing by entering all cheques in Manual List.

(4). Head Post Office will receive cheques and adopt procedure prescribed given as under:

a) Compare cheque with manual list.
b) Ensure that cheque received is in order in all respect.
c) Lodge these cheques along with cheques received in SO in Outward Clearing Zone.
d) Cheque for new account opening/RD deposit will be lodged in respective SOs SOL ID+ 0382 office account and for SSA deposit to be lodged in HO SOL ID + 382 office account.
e) Cheque for deposit in PO Savings Account to be lodged in respective PO Savings Account.
f) After receiving clearance from clearing house/Bank/Grid, post outward clearing zone.
g) After receiving clearance, post Subsequent deposit for SSA by debiting HO SOL ID+0382 office account.

(5). Account Office should check their clearing office account (SOL ID+0382) on daily basis to see clearance received from HO and on the date of posting in office account, adopt the procedure given as under: -

a) Open new account and link BO ID with value date as clearing date and fund the account by debiting SOL ID+0382 office account.

b) Subsequent deposits for RD are to be posted with value date as cheque clearing date by debiting SOL ID+0382 office account.

(6). Account Office (SO/HO) will mention the cheque clearing date and date on which posting/credit done in account after clearance in manual cheque register to ensure that all cheques sent for clearing are processed and accounted for.

(7). Amount of clearance of cheques lodged against SO clearing accounts will be automatically reflected under RSAO Grid Clearance Remittance (Cr) after clearing. After new account opening /subsequent deposits, it will be reflected as RSAO Grid Clearance Remittance (Dr) and deposit against respective scheme in daily account.

(8). Account Office (SO/HO) will ensure that the BO cheque clearing amount is reflected in daily account on day of accounting.

(9). Passbook will be printed at Account Office (HO/SO) on day of account opening/subsequent deposits and update entries in manual cheque register.

(10). Account Office (HO/SO) will send passbook to respective BOs duly entered in BO Slip on same day of new account open/subsequent deposit in BO account bag.

(11). Account office (HO/SO) to ensure that BO ID is linked on DAY OF ACCOUNT OPENING without fail.

(12). **Supervisor will verify the new account opened with passbook and subsequent deposit entries made in passbook with manual cheque register and Finacle.**

(13). Manual cheque register maintained in Account Office (HO/SO) should also be checked and verified by Inspecting/Visiting Officers during inspection/visit.

Note: - Non- CBS offices will follow the procedure prescribed in POSB Manual Volume I Rule 8, Rule 9 & Rule 10 of Appendix I and after clearance of cheque open account/deposit in Sanchaya Post then print/prepare/update passbook and sent to BO by entering in BO slip in BO Account Bag.

77. Account opening and subsequent deposits through withdrawal form (SB-7) in Branch Post Offices

(A). (1). Subsequent deposits in SB/RD/SSA/PPF

(i). Subsequent deposit up to Rs.20,000/-in SB/RD/SSA/PPF account through withdrawal form (SB-7) procedure prescribed in for withdrawal in BO and opening a new account in BO should be followed at Branch Post Office.

(ii). For subsequent deposit above Rs. 20,000/-, the depositor should submit withdrawal form (SB-7) along with POSB passbook and pay-in-slip along with passbook of SB/RD/SSA or PPF account (for all subsequent deposits).

(iii). On the acquittance portion (receipt side) of the withdrawal form, the depositor has to write "For credit in the Account No. ……. in the name of …… (Signature of depositor)".

(iv). GDS BPM will check withdrawal form and pay-in-slip and with passbooks and check that withdrawal form and pay-in-slip are complete in all respect.

(v). GDS BPM will examine the withdrawal form and follow the procedure laid down for handling high value withdrawal from savings account in Rule 69 and send both passbooks, withdrawal form and pay-in-slip to account office duly entered in BO Journal and BO Daily Account on the date of receipt through BO Account Bag.

(vi). Receipts from SB-28 are to be issued for both the passbooks collected by the GDS Branch Postmaster.

(vii). On receipt of passbooks from Account Office, Branch Post office will hand over the passbooks to the depositor after updating details in BOSB Journal and BO Journal of relevant scheme. Depositor's copies of SB-28 should be taken back and pasted with the office copy.

(2). Procedure to be followed by Account Office.

(i). On receipt of withdrawal form (SB-7), pay-in-slip and passbooks, the account office will follow the procedure prescribed for credit through transfer from Savings Account laid down in Rule 57.

(ii). Account office should ensure that on acquittance portion (receipt side) of the withdrawal form depositor has written "For credit in the Account No…… in the name of …… (Signature of depositor)" and signature of depositor tallied with the signatures on application side of the withdrawal form and signatures available in office record/Finacle and both account under same CIF or minor under same guardian CIF.

(iii). Account office should ensure name of depositor in POSB account tallies with the name of depositor of the account in which subsequent deposit is applied.

(iv). After the transaction is complete, Account office will print both passbooks and send back to concerned Branch Post Office duly entered in BO slip on the same day.

(B). (1). Opening of New SB/RD/TD & SSA Accounts

(i). For opening of new account (SB/RD/TD/SSA) up to Rs. 20,000/- through withdrawal form, procedure prescribed in Rule 69 and Rule 65 shall be followed.

(ii). For opening of new account in SB/RD/TD/SSA above Rs. 20,000/- or opening of account in PPF/MIS/SCSS/KVP/NSC, the depositor has to submit account opening form, KYC form, KYC documents (if not already submitted), pay in slip along with passbook of POSB account and withdrawal form (SB-7).

(iii). On the acquittance portion (receipt side) of the withdrawal form (SB-7) depositor has to write "For opening of new …… (Name of scheme) Account in the name of …… (Signature of depositor)".

(iv). GDS BPM will check withdrawal form and POSB passbook as well as Account Opening Form, KYC form, KYC documents and pay-in-slip and ensure that these are complete in all respect.

(v). While examining withdrawal form, GDS BPM will follow the procedure laid down for high value withdrawal from savings account in Rule 69.

(vi). Preliminary Receipt, SB-26 is to be issued for opening of new account and receipt from SB-28 is to be issued for the SB passbook collected by the GDS Branch Postmaster.

(vii). GDS BPM will send withdrawal form (SB-7), POSB passbook, Account Opening Form, KYC form, KYC documents and pay-in-slip duly entered in BO Journal and BO Daily Account on the date of receipt through BO Account Bag.

(viii). On receipt of both passbooks (POSB and New Account) from Account Office, Branch Post office will hand over the passbooks to the depositor after updating SS Book, BOSB Journal. BO Journal of the relevant scheme and depositor's copy of SB-26 and SB-28 should be taken back and pasted with the office copy.

(2). Procedure to be followed at Account Office

(i). On receipt of withdrawal form (SB-7), Account Opening Form, KYC form, KYC documents, pay-in-slip and passbook of SB account, Account office should ensure that the depositor is eligible to open new account and name of depositor in POSB Account and in the Account Opening Form must be tallied.

(ii). Account office has to ensure that on the acquittance portion (receipt side) of the withdrawal form, depositor has written "For opening of new ……(name of scheme) Account in the name of …… (Signature of depositor)" and signature of depositor is tallied with the signatures on application side of the withdrawal form and signatures available in the office record/Finacle and both account under same CIF or minor under same guardian CIF.

(iii). Account office will follow procedure prescribed for opening of account and funding through transfer from Savings Account as prescribed in relevant rule of POSB (CBS) Manual. Account should be linked with relevant BO in Finacle CBS Application.

(iv). After opening of account is completed, the Account Office will print new passbook and update SB Passbook through Passbook printer and send back both passbooks to concerned Branch Post Office duly entered in BO slip on the same day.

(v). All accounting entries will be done in Account Office.

78. ATM / e-Banking / Mobile Banking / Cheque Book Facility for BO Savings Account

(A). Procedure for issuance of ATM card on PO Savings Account standing at branch post office

(i). To avail ATM card facility, account holder shall fill SB-ATM-1 form (ATM Card/Internet/Mobile/SMS banking service request form) duly signed and submit SB-ATM-1 form with passbook at concerned BO.

(ii). GDS BPM shall examine form and issue SB-28 receipt to the account holder for passbook collected.

(iii). GDS BPM shall send SB-ATM1 form with passbook to respective account office duly entered in BO Journal/BO Daily Account.

(iv). After receipt of SB-ATM1 form with passbook at account office, postmaster shall examine the form for eligibility of account holder for ATM card.

(v). If eligible, SPM shall issue ATM card in Finacle against customers PO Savings Account by following the procedure prescribed for issue of ATM cards.

(vi). After issuance of ATM card, SPM shall keep SB-ATM1 form in Guard File of SB-ATM1 form.

(vii). On ATM Card issue register, SPM shall write the name of BO and date of dispatch of ATM card to BO and sign.

(viii). SPM shall put a remark on customer's PO Savings Account passbook for issuance of ATM card and sign.

(ix). SPM shall dispatch ATM card and passbook to concerned branch post office duly entered in BO slip.

(x). On receipt of ATM card and passbook from account office, GDS BPM shall hand over the ATM card/passbook to the depositor under receipt on SB-28, after taking back depositor's copy of SB-28 and past on the office copy.

Note: - PO Savings Account holder(s) of BO may also submit ATM request form along with passbook at account office and account office shall process the request as prescribed.

(B). Procedure for enabling e-Banking/m-Banking on PO Savings Account standing at BO

(i) . To avail e-Banking or m-Banking facility, account holder shall fill SB-ATM-1 form (ATM Card/Internet/Mobile/SMS banking service request form) duly signed and submit SB-ATM-1 form with passbook at concerned BO.

(ii). GDS BPM shall examine the form and issue SB-28 receipt to the account holder for passbook collected.

(iii). GDS BPM shall send SB-ATM1 form with passbook to respective account office duly entered in BO Journal/BO Daily Account.

(iv). After receipt of SB-ATM1 form with passbook at account office, account office shall examine the form for eligibility of account holder for providing e-Banking/m-Banking.

(v). If eligible, SPM shall enable e-Banking/m-Banking against customers PO Savings Account by following the procedure prescribed for enabling e-Banking/m-Banking.

(vi). SPM shall put a remark on customer's PO Savings Account passbook for enabling e-Banking/m-Banking and sign.

(vii). After enabling e-Banking/m-Banking SPM shall keep SB-ATM1 form in Guard File of e-Banking/m-Banking form.

(viii). SPM shall dispatch passbooks to concerned branch post office duly entered in BO slip.

(ix). On receipt of passbook from account office, GDS branch postmaster will hand over the passbook to the depositor under receipt, after taking back depositor's copy of SB-28 and paste on the office copy.

(x). After receipt of SMS by account holders mobile for enabling e-Banking/m-Banking, account holder may proceed for new user activation at https://ebanking.indiapost.gov.in or India Post Mobile Banking App.

Note: - PO Savings Account holder(s) of BO may also submit e-Banking/m-Banking request form along with passbook at account office and account office shall process the request as prescribed.

(C). Procedure for issuance of cheque book on PO Savings Account standing at BO

(i). Account holders of PO Savings Account in branch post offices may avail cheque book facility at the time of account opening or by submitting SB/CQE-4 form (Application for availing cheque facility/issue fresh cheque book) with passbook at concerned BO.

(ii). GDS BPM shall examine form and issue SB-28 receipt to the account holder for passbook collected.

(iii). The cheque book facility is not available to the illiterate depositor, minor account (self) and for those who do not sign in running hand. GDS BPM before sending the form to account office should check the eligibility.

(iv). GDS BPM shall send SB/CQE-4 form with passbook to respective account office duly entered in BO Journal/BO Daily Account.

(v). After receipt of SB/CQE-4 form with passbook at account office, account office shall examine the form for eligibility of account holder for availing cheque book.

(vi). SPM shall issue cheque book in Finacle against customers PO Savings Account by following the procedure prescribed.

(vii). SPM shall put a remark on customer's PO Savings Account passbook for cheque book issued and sign.

(viii). After issuance of cheque book SPM shall keep SB/CQE-4 form in Guard File of SB-CQE-4 forms.

(ix). In cheque book issue register SPM shall write the name of BO and date of dispatch of cheque book to BO and sign.

(x). SPM shall dispatch cheque book and passbook to concerned branch post office duly entered in BO slip.

(xi). On receipt of cheque book and passbook from account office, GDS branch postmaster shall hand over the cheque book and passbook under receipt to the account holder after taking of the depositor's copy of SB-28 and paste on the office copy.

Note: - PO Savings Account holder(s) of BO may also submit cheque book request form along with passbook at account office and account office shall issue cheque book following the procedure prescribed.

Note: -Non RICT-CBS branch post office will continue to follow existing procedure till roll out on RICT-CBS application.

79. Entry of Annual interest in Passbooks of BO Accounts

(1). After 31st March of every financial year BPM should collect all SB, PPF and SSA passbooks irrespective of whether those were presented for transaction or not, and issue receipt from SB-28 to the depositors. These passbooks should be sent to Account Office for entry for interest. BPM shall prepare list of such accounts in duplicate in the below format separately for SB, PPF and SSA schemes and retain one copy of such list in BO: -

SL No	Account Number	Name of depositor	Date of receipt of Passbook (PB)	Date on which (PB) sent to AO	Date on which PB received from AO	Date of delivery of PB to the depositor or return of PB to AO for safe custody	Acquittance of the depositor when the PB is delivered to him
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

(2). On receipt of passbook from BO, Account Office shall tally the balance shown in the passbook with the balance shown in the account in Finacle CBS/Sanchaya Post and print the transactions from the date of interest (31st March) to the date of printing in the passbook using passbook printer. Difference if any in the balance should immediately be identified and passbook should be sent to the Divisional head for further inquiry. Those passbooks where

there is no difference in balance should be returned to the BO duly entered in the BO Slip, for delivery to the depositors.

80. Verification of Balances

(1) Verification of balances of accounts standing at branch Offices the passbooks of which are not received for interest posting in the Head Post Office and Sub Post Office:

(i) The receipt of the passbook at the Head Post office and sub post office at least once a year for posting of interest in respect of savings accounts at Branch Offices is necessary. In respect of passbooks which are not received for entry of interest by 30th June at these offices, the following procedure will be followed for collecting them from the depositors.

(ii) Branch Postmasters should collect the passbooks of all savings accounts which were not presented for transaction by 30th June of the year and send them to the Head Office/Account Office with a list in duplicate for entry of interest by 15th July at the latest.

(iii) To monitor whether the branch offices have actually sent all the passbooks to the Head Office/Sub Offices, the Head Office/Sub Offices should maintain register of accounts standing open at each branch post office and use it for checking the receipt of passbooks at the Head Office/Sub Offices from 1st April onwards. Each Counter PA/SPM should maintain a register of accounts of the branch offices in his/her charge. One register may contain particulars of accounts of several branch post offices. The register in manuscript will be maintained in the following form:

SPECIMEN OF FORM

Name of Branch Office.....

S. No.	Account Number	Financial Year _____		Financial Year _____	
		Date of receipt of passbook	Initials of Ledger / Counter Assistant / APM / SPM	Date of receipt of passbook	Initials of Ledger / Counter Assistant / APM / SPM
(1)	(2)	(3)	(4)	(5)	(6)

The 3rd and 4th columns of the register should be repeated for a number of years according to the space available in the register. Thus, one register can be used for a minimum period of 5 years. As and when any passbook is received from the branch post office from 1st April onwards, the date of receipt will be noted in column 3 and initials put in column 4.

The register should be scrutinized on 20th of July. The absence of any entry in column 3 and 4 will indicate the non-receipt of the passbook at the Head Office/Sub Office for entry of interest. The number of all such accounts should be listed and sent to Sub Divisional Inspector/ASP who will check these accounts during inspection and also get these passbooks checked by Mail Overseers during their visit.

(iv) For preparing the register of accounts of branch offices at the Head Office/Sub office, the following procedure will be followed by the branch post offices.

Each Branch Postmaster should prepare immediately a list in duplicate in the following form showing the number of each and every account standing at his/her office, sign it and forward one copy to the Head Office/Sub Office.

Name of Branch Office…….

Sl. No. Savings Account Number

Date…… Signature of GDSBPM

The PM/SPM of the account office will check the list to ensure that the Branch Postmaster has not omitted to include in the list any account of his/her office and certify that the list is complete under his/her signature.

(v) The Head Post Office/Sub Office, with reference to the lists of accounts received, will prepare a register of accounts standing at each branch office as mentioned in para (iii). After the existing accounts are entered in the register, it should be kept up to date by entering the number of new accounts opened or accounts received by transfer. The entries of numbers of accounts closed or transferred to other post offices should be deleted.

(vi) The work of preparation of the list of accounts by the Branch Postmaster, its checking by the PM/SPM of the Account Office and preparation of branch office-wise register of accounts by Head Office/Sub Office is a one-time job. Once the register is prepared by Head Office/Sub Office on the basis of the lists, the Head Office/Sub Office has only to keep it up-to-date as and when new accounts are opened and accounts are transferred, closed, etc.

(vii). The Divisional Heads will furnish a certificate to the Head of Circle by 30th September that the work of verification of balances in respect of all accounts in the manner prescribed has been duly completed.

Chapter 6 – Recurring Deposit Scheme

81. Salient features of RD

(1). A Recurring Deposit (RD) account may be opened for a period of 5 years. Monthly deposits can be made in multiples of Rs.10 with a minimum amount of Rs.100. The amount of deposit made at the time of opening an account cannot be varied during the currency of the account.

(2). A depositor can have more than one account in his/her own name or jointly with another.

(3). The amounts deposited are repayable in lump sum at the end of the period of 5 years from the date on which the first deposit was made along with interest as prescribed from time to time.

Note 1: In respect of the items of work, for which no specific rules have been made in this section, the rules given for Post Office Savings Account will apply.

Note 2: The CTD scheme has since been abolished, all the accounts have been matured. The procedure relating to payment of maturity values of RD accounts will apply to CTD accounts mutatis mutandis.

Note 3: All transactions of recoveries, withdrawals, repayments etc. under Recurring Deposit scheme shall be rounded off to the nearest rupee and for this purpose any amount of fifty paise or more shall be treated as one rupee and any amount less than fifty paise shall be ignored.

Note 4: The default fee, if collected and rebate if any paid, should be entered manually in the passbook by the Counter PA and signed.

82. Type of RD Accounts

Following types of accounts can be opened under the scheme:

(1). Single Account: A single account may be opened by a single adult.

(2). Joint Account: A joint account may be opened by up to three adults. 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; and

(ii) Joint 'B' type, to be operated by any of the depositors or the surviving depositors severally.

(3). Minor Account:

Provisions of Rule 14(1)(ii) shall be applicable for RD accounts also. On attaining majority, he/she may: -

(i) Continue the account for full maturity period, or the maturity period as extended under sub-paragraph (1) of paragraph 6 of NSRD Scheme 2019, or for a further period under paragraph 10 or paragraph 11 of NSRD Scheme 2019, as the case may be; or

(ii) If he does not continue the account any longer, claim proportionate amount as specified in sub- paragraph (1) of paragraph 9 of NSRD Scheme 2019 on expiry of maturity period, or the amount due under sub-paragraph (2) of paragraph 10 or sub-paragraph (2) of paragraph 11 of NSRD Scheme 2019, as the case may be. The minor who exercises the option to continue the account under clause (i) above shall submit fresh account opening form and KYC documents as required at the time of opening new RD account with a declaration as follows:

"l hereby declare that the Government Savings Promotion General Rules-2018 and the National savings Recurring Deposit scheme,2019 have been read by/to me and l accept the said rules and the scheme and all such amendments thereto as may be issued from time to time as binding on me.

(iii) The status of account will automatically be shown as “Freeze” in FINACLE CBS application. During next transaction, in CMRC menu option, in account modification option, “mode of operation” to be changed to 012-self to enable the ex-minor to operate the account independently.

(iv) Claim the proportionate amount payable on the maturity of the account, if the account got discontinued.

(4). Account opened by guardian in the name of person with mental illness or intellectual disability: - Provisions of Rule 14(4) shall be applicable for RD Accounts also.

83. Defaults in Payment of Monthly Instalments

(1). RD month for the accounts opened between 1st and 15th of a calendar month shall be from 1st day of that calendar month to 15th day next calendar month and for the accounts opened between 16th to last day of a calendar month, RD month shall be from 16th day of that calendar month to last day of next calendar month. Where a depositor defaults in payment of any RD monthly instalment, subsequent instalments will be accepted so long as the number of defaults does not exceed four.

Note: Advance deposits may also be allowed in accordance with NSRD Scheme, 2019 and rebate on advance payment will be allowed in accordance with provision of Rule 84.

(2). (i) Penalty at the prescribed rate will be levied on defaulted RD monthly instalments subsequently deposited during the currency of the account.

(ii) The account will be treated as discontinued if there are more than four RD month defaults. Revival of such account shall be permitted only within a period of two months from the month of fourth default after payment of necessary default fee. If the account is not revived within this prescribed period, it will be treated as discontinued and shall not be permitted to be revived after the said period.

(3). In an account which has defaults within the prescribed limits of four RD monthly defaults, the date of maturity will be extended by the number of RD months for which default has occurred. During the extended period, the defaulted instalments can be paid without penalty and the depositor will be entitled for the full maturity value at the end of the extended period. However, if defaulted RD monthly instalments are paid with penalty during the currency of the account, maturity period of the account needs not be extended. If the defaulted instalments are paid with penalty on maturity or during the extended period of maturity, full maturity value with interest will be paid without waiting for the expiry of extended period of maturity.

(4). A depositor whose account has been treated as "Discontinued" will not be eligible for the following benefits:

i Loan

ii Rebate on advance deposits

84. Payment of Defaulted Instalments

(1). Defaulted instalments in any account may be paid at any time during the currency of the account along with penalty at the rates prescribed from time to time. If in any RD account there is monthly default(s) the depositor has to first pay the defaulted monthly deposit with default fee and then he can pay the current month deposit

(2). In RD Journal of branch offices, the penalty will be shown under the relevant column and the RD months to which defaults repaid relate noted in the remarks column.

(3). If there are more than four defaults, the account shall be treated as discontinued and revival of the account shall be permitted only within a period of two months from the month of fourth default. Revival fee at the rate of one rupee for every hundred rupees of a defaulted instalment for each month of default (proportionate amount for other denominations) shall also be paid along with such deposit in lump-sum. The default fee shall be rounded off as prescribed under this scheme.

(4). The amount of interest recovered on the loan / default fee recovered on defaulted instalments will be accounted under the GL allocated for "Interest on defaulted instalments and on withdrawals repaid".

85. Opening of RD Account

(1). Head and Sub Post offices will follow the same procedure as prescribed for opening of savings accounts. RD Account is to be opened using CRDOAAC menu and funding transaction is mandatory at the time of account opening. Mode of first transaction has to be selected in this menu. For deposit by Cash, select transaction type as CASH DEPOSIT and by cheque/Account Transfer, select mode as CUSTOMER INDUCED. If account is opened through other Bank Cheque, cheque should first be got cleared by following laid down cheque clearing process.

(2). A RD account can be opened by cheque with or without advance deposits. In case of advance deposits for six months or one year or more, the cheque will be for the net amount i.e. total amount of advance deposits less amount of rebate admissible.

Note 1: - The procedure prescribed in Rule 54 is to be followed by the head and sub offices when the RD account is opened by cheque.

86. Modes of Deposit of Subsequent Instalments

(1). Subsequent deposits may be made in one of the following modes: -

a) Cash
b) Crossed Cheque or demand draft or Pay order drawn in favour of Postmaster of the Office
c) By automatic transfer from depositor's savings account
d) By withdrawal from a savings account
e) Intra-operable Internet Banking
f) Intra-operable Mobile Banking
g) Transfer from IPPB Account and
h) any other electronic mode approved by DOP & RBI

(i) Deposit by Cash Procedure laid down in rule 56 should be followed. In case of RD, CRDP menu should be used in Finacle CBS Application.

(ii) Deposit by cheque or Demand Draft.

(a) Procedure laid down in rule 56 should be followed. In case of RD, CRDP menu should be used and transaction type CUSTOMER INDUCED should be selected.

(b) In respect of deposits by cheques in RD accounts received in connection with Pay Roll Savings Scheme, the passbooks should be retained in the post office until clearance of the cheque and returned only after making entries of deposits therein.

(iii) Deposits by automatic transfer from Savings Accounts.

(a). The facility of automatic transfer of deposits from savings accounts to RD accounts will be available on application made by the depositors in form (SB-83) and through Account Opening Form (SB-AOF) (in case it is to be availed at the time of account opening) subject to the cases and conditions detailed below:

(i) CASES

(a) From the savings account of a depositor to RD account (s) in his/her own name.
(b) From the savings account of a depositor to RD account(s) standing in the name of his/her spouse and/or dependent children.
(c) From a savings account of joint depositors to RD account(s) standing in the names of the same joint depositors.
(d) From joint "B" Type savings account to RD account in the name(s) of dependent children of either of the joint accounts holder.

(ii) CONDITIONS

(a) The Savings Account and RD Account(s) should be operated at any CBS office.
(b) The depositor(s) will not be allowed to make cash deposits in the RD accounts after once having applied for the facility of automatic transfer unless the arrangement is revoked in writing.
(c) The transfer of the amount will be made on 15th of the month and on previous working day if 15th happens to be Sunday or Holiday. If on the date on which the work is taken up, the balance at credit of the depositor(s) in the savings account is insufficient for the purpose, no transfer will be effected for that month. It will be treated as default. No intimation or warning of this fact is to be given by the post office and it will be for the depositor(s) to ensure the availability of sufficient funds in the savings account.

(b). Procedure In Head and Departmental Sub Offices:

(i) Standing Instruction (SI) can be given either at the time of opening of RD account or subsequently.

(ii). When Standing Instruction is given, the Counter Assistant will satisfy himself about the eligibility of the applicant for the facility. If eligible as per conditions given above, the Counter Assistant will verify the signature of the depositor in the application with specimen in the FINACLE CBS Application and make a remark to this effect on the application and transfer the application with Passbooks to the Supervisor who will see that the RD as well as Savings Accounts are active and signature of depositor tallies with that in the System. He/She will pass orders for accepting the application and return to Counter PA.

(iii). Counter Assistant will create "Standing Instruction" in CBS Application using HSSIM menu and note down Instruction Number on the application. Supervisor shall verify the Instruction number in CBS Application under his/her login ID using the same HSSIM command and preserve the application in guard file.

(iv). Counter Assistant will make following remarks on the top of First page of Savings as well as RD Passbook(s): - "STANDING INSTRUCTION GIVEN ON_____". Passbooks then should be returned to the depositor.

(v). On the 15th of each month or if 15th happens to be a holiday/Sunday, on the previous working day of each month a batch file will be run by the FINACLE CBS application to execute Standing Instructions. Counter Assistant should see report in HFINRPT menu for automatic transfer from SB to RD. There is no need to prepare any withdrawal form and deposit slip for the whole amount debited from SB and credited to RD. The amount will be accounted in the GLs concerned automatically and these SI entries will not appear in the common long book detailed report.

(vi) In case the balance in the savings account is found to be insufficient for effecting the transfer on these days, the Standing Instruction will show as failed and the depositor will be deemed to have defaulted in the payment of the concerned instalment.

(vii). In case where Standing Instruction failed in a month due to insufficient balance in the Savings Account, in the succeeding month Standing Instruction will not get executed. Depositor has to give in writing for cancellation of Standing Instruction. After cancellation of Standing Instruction, Depositor can deposit the monthly instalments along with default fee by cash.

(viii). When a RD account is to be treated as 'discontinued' on account of such defaults, the facility of automatic transfer will be simultaneously discontinued.

(ix). Whenever a depositor desires cancellation of the facility, he should apply in writing along with concerned SB and RD Passbooks. After following the same procedure as prescribed for acceptance of Standing Instruction, entry will be cancelled at the post office in CBS Application and remarks of SI mentioned on Passbooks should be scored out under dated signatures of Supervisor. The application for cancellation will, after suitable remarks

being recorded therein under the PM/SPM's signature, is pasted to the original application in the guard book.

(x). On receipt of intimation of death of a depositor in writing from the legal heir/nominee, SI will be cancelled by following the same procedure as mentioned above.

(xi). When the depositor presents his/her Passbook at the counter, the entries in the Passbook will be printed through Passbook printer.

(iv) By withdrawal from a Savings Account

(a) When a depositor presents an application for withdrawal along with passbook from his/her savings account standing opened at any CBS Post Office and amount is within the prescribed limit of Inter-SOL transactions, it should be accepted. The depositor should be asked to give pay-in-slip also for the deposit in RD. The SB withdrawal should be processed in the usual manner and suitable note be made in the pay-in-slip pertaining to the RD deposit.

Note: - In Branch Offices, the above procedure will apply only if withdrawals of amount are within the limit to which they can allow withdrawal without reference to the Head Office/Account Office.

(b) **The passbook should be produced by the depositor at any CBS post office in the month of January, April, July and October for entry of the transactions therein. If this requirement is not fulfilled, the depositor will have to accept the balances shown in the account in CBS Application.**

87. Rebate on Deposits paid in Advance

(1). Under the provisions of NSRD Scheme 2019, deposits can be made in advance at the option of the depositor and rebate at the following rate is admissible.

Number of Advance deposits	Rebate for an account of denomination of Rs. 100/-
6 to 11 Deposits	Rs. 10/- (Ten)
12 to 17 Deposits	Rs. 40/- (Forty)
18 to 23 Deposits	Rs. 50/- (Fifty)
24 to 29 Deposits	Rs. 80/- (Eighty)
30 to 35 Deposits	Rs. 90/- (Ninety)
36 to 41 Deposits	Rs. 120/- (One hundred and twenty)
42 to 47 Deposits	Rs. 130/- (One hundred and thirty)
48 to 53 Deposits	Rs. 160/- (One hundred and sixty)
54 to 59 Deposits	Rs. 170/- (One hundred and seventy)
60 Deposits	Rs. 200/- (Two hundred)

(2). For accounts of other denominations, the amount of rebate will be proportionate to the rates specified above.

(3). The rebate is to be allowed on advance deposits made for 6 RD months inclusive of the deposit for the current month. For example, the rebate will be admissible on an advance deposit for the 6 RD months from July to December, 2024 (RD Accounts opened between first and fifteenth of a calendar month) even if it is made on 15.7.2024. The rebate will also be admissible on an advance deposit for the 6 RD months from January to June, 2024 (RD Accounts opened between sixteenth to last day of a calendar month) even if it is made on 30.6.2024

(4). The rebate will not apply on a pro-rata basis for advance deposits for period not in multiple of six months. For example, if deposits are made for less than 6 RD months, no rebate is to be allowed. On an advance deposit covering 7 to 11 RD months, the rebate that can be allowed will be the same as admissible for a six RD monthly advance deposits and for deposits for periods more than 12 months and less than 18 months it will be the same as admissible in the case of a 12 RD monthly advance deposits.

(5). In respect of an account becoming discontinued in terms of NSRD Rules 2019, rebate on advance deposits will be admissible only if all the arrear instalments with penalty are paid along with the advance deposits within 2 RD months from the RD month of fourth default.

(6). The rebate for six monthly deposits or more made in advance may be given to the account holder irrespective of whether the amount was deposited in one lump sum in any RD month or on different dates in any RD month. Where deposits are made on different dates, the rebate shall be paid at the time of deposit which makes advance deposit for six or more months, as the case may be.

(7). The depositor will present amount of advance deposits for 6 months or more, as the case may be, less the amount of rebate admissible thereon along with the pay-in-slip. These deposits will be entered in the Passbook through Passbook printer and the amount of rebate paid will be manually entered by the counter PA. In the pay-in-slip the full amount of the instalments paid in advance and amount of rebate will be shown separately in the relevant columns by the counter PA.

(8). The gross amount of deposit will be taken into account under RD deposits and the amount of rebate under the head “Rebate paid on advance deposits in RD accounts” in the post office accounts,

(9). Grant of rebate on deposits paid in advance by cheque: Advance deposits by cheque will also be of the net amount. When account will be funded after cheque clearance, CBS system will automatically post rebate entries. If the cheque is dishonoured, similar procedure prescribed for savings account should be followed.

88. Acceptance of Deposits in Absence of the Passbook

The presentation of the Passbook is necessary for making a deposit in a RD account of an illiterate depositor or where account stands in BO. In all other cases, deposits should be accepted without production of the Passbook and Passbook can be updated from the Passbook printer as and when presented by the depositor or his/her literate authorized person. **It is the responsibility of the customer to update his/her passbook at least once in 6 months.**

89. Loan

(1) (i). Loan restricted to 50 per cent of the balance on the date of application from an account not treated as 'discontinued' once in an account can be allowed after the account has been in operation for at least one year and 12 monthly instalments have been paid. The balance in the account for the purpose of loan on the date of application shall include all deposits including advance deposits. The amount of loan shall be in multiples of ten rupees.

(ii). The interest for the loan shall be simple interest at the rate of two percentage points over and above the interest rate applicable to the RD account of the loan. The amount of interest recoverable on loan repaid on any one occasion shall be rounded off to the nearest rupee and for this purpose the amount of fifty paisa or more shall be treated as one rupee and any amount less than fifty paisa shall be ignored.

(2) Procedure in Head/Sub Offices: -

(i) On receipt of the Passbook and the application for loan in SB-7C from the depositor at the office where the account stands, the counter Assistant should first examine application for loan (SB-7C) by following procedure laid down for withdrawal from savings account. Supervisor should also examine loan application in SB-7C by following same procedure as laid down for withdrawal from savings account for more than Rs. 5,000/-. Once it is satisfied that customer is genuine, following procedure should be followed: -

(ii). Counter PA should open RD Loan Account by using CAOLARD menu. Scheme code LARD should be selected. CBS Application will generate new RD Loan Account and Counter PA should note this account number on the right-hand upper corner of loan application in SB-7C submitted by RD Account holder. Supervisor has to verify this account under his/her login using CAOVLARD menu. Once account is opened, Counter PA should invoke, menu LARDD and select function code as Disbursement. Mode of disbursement has to be selected as either Cash or Account Transfer. If Account Transfer is selected, the RD Account holder should have savings account with the same CIF of RD Account and that account number should be entered. Loan Disbursement transaction should be verified by the Supervisor using the menu LARDD. Once transaction is verified, Counter PA should print

Loan Account Passbook and hand over to the RD Account Holder. If disbursement is done by credit into savings account, SB Passbook should also be updated through Passbook printer.

90. Repayment of Loan

(1). When an account holder takes loan against his/her RD Account, he/she will have the option to repay the loan amount with interest, either in the lump sum or in monthly instalments. If lump sum option is selected, the loan amount may be repaid in one lump sum along with the interest at the prescribed rate at any time during the currency of the account.

(2). (i) When the repayment of Loan taken in a RD account is made in monthly instalments, the number of instalments shall not exceed the number of months remaining for maturity of the account or the post maturity period for which the account is continued under paragraph (10) or (11) of NSRD 2019. There is no limit on the number of instalments in which the repayment of loan can be made except that the number of instalments will not exceed the number of months remaining for maturity of the account or the post maturity period for which the account is continued under paragraph (10) or (11) of NSRD 2019.

(ii). The payment made in instalments, was in multiples of Rs. 5/- in respect of the accounts opened before 18.12.2019. Since 18.12.2019, the instalment amount of repayment of loan shall be in multiples of Rs. 10/- (Ten).

(iii). The amount of loan should be divisible both by 10 as well as the number of instalments in which the repayment is to be made by the depositor subject to the further condition that it will not exceed 50% of the balance at credit of the account.

(iv). A depositor can make the usual monthly deposits without the monthly instalment of repayment, and repayment of the loan shall be made along with monthly deposits where loan repayment is made in monthly instalments.

(v). The interest on the loan at the prescribed rate shall be calculated at the end of the period of repayment on the outstanding unpaid amount of loan at the end of each month and recovered in one instalment along with the last instalment or in the month following the last instalment.

(vi). In case the interest to be recovered is more than the interest payable on the deposits, the account holder shall be paid the amounts of deposits minus the amount of loan made. The amount of interest to be recovered on the loan shall be reduced in order to make it equal to the amount of interest payable on the deposits so that the account holder may get back the net deposits.

Note 1: The depositor will give a declaration in the following form in the application for loan exercising the option to pay in instalments or in lump sum of every loan made.

"I desire to repay the loan of Rs……...now applied for in one lump sum/in……. instalments of Rs……...each".

Note 2: The option exercised by the depositor under Note 1 can also be changed at a later stage. There should not be any objection to the repayment in lump sum if the depositor so desires even after a few instalments of the repayment of the loan have been made.

Note 3: There should be no objection to the repayment in instalments if the depositor so desires even if he has opted to pay the amount of loan in lump sum.

(3). When RD Account holder attends post office for repayment of Loan, Counter PA should examine Pay-in-slip by following the procedure laid down for accepting deposit in RD Account. Repayment of Loan in instalment, Counter PA should invoke HLAUPAY menu and select mode of payment as Cash or Transfer. If account holder wants to repay the Loan in lumpsum with interest or Last instalment with interest, then Counter PA should invoke HPAYOFF menu. In both cases, transaction ID should be noted on the right-hand upper corner of the Pay-in-Slip by Counter PA and handed over to Supervisor for verification. Supervisor will verify the transaction under his/her login ID and return voucher to Counter PA. RD Loan Passbook can be updated from the Passbook printer from any CBS Post office.

(4). If whole amount of loan is repaid along with interest, the Counter PA should close RD Loan Account by invoking CAACLA menu in CBS Application. Supervisor has to verify the closure by using his/her own login ID. Before closure, it has to be ensured by Counter PA and Supervisor that loan has been fully repaid with interest by using HPAYOFF menu.

(5). RD Loan repayment will be accounted in the concerned GLs. It will be shown in Common Long Book Detailed Report.

(6). When the loan is availed by Guardian on behalf of minor, the following certificate shall be obtained in the loan application.

"Certified, that the amount of loan to be availed is required for the use of ……who is alive and still a Minor.

(7). (i). Where, for any reason, the amount of loan or a part thereof has not been repaid or the interest thereon has not been paid by the account holder before the closure of the account, the outstanding amount due from him in this behalf shall be recovered from the amount payable to him or to his/her nominee or legal heir, as the case may be, on the closure of the account.

(ii). Where loan / loan interest is outstanding in matured RD Account, the adjustment of outstanding RD Loan/Interest shall be done as follows.

(a). **Counter PA to** Run menu **HPAYOFF ;** Select Function = **P** – Pay Off Loan Amount ; Enter A/C ID = RD Loan Account number ; Select Transaction type= **T/BI**-Transfer Bank Induced ; Enter Collect/Refund Account ID: - Enter (**SOL ID+0023**) ; Go ; Submit ; Accept

(b). **Supervisor to** Run menu **HPAYOFF ;** Select Function = **V** – Verify ; Enter A/C ID = RD Loan Account number ; Go ; Submit ;

Note: After completion of **HPAYOFF** process, counter PA shall proceed for closure of RD Loan Account and Recurring Deposit (RD) account. Post Offices shall ensure that the RD account and RD Loan account are closed on the same day in such cases.

(iii). The following procedure shall be followed for closure of respective RD Account in CBS post offices.

(a). **Counter PA : To** Run menu **CRDCAAC;** Select Function = **Z**-Close; Enter Account ID = RD Account; Select repayment mode = Cash/Transfer; Enter repayment account = PO Savings Account or SOL ID+0340; Select Reason Code; Click on check box Close and Submit

(b) **Supervisor: To** Run menu **CRDCAAC**; Select Function – Verify; Enter A/C ID = RD Account number; Go and Submit

Note 1: The RD Loan and interest adjusted from **SOL ID+0023** will get adjusted by the system, either from counter Teller Account/Customers PO Savings Account/SOL ID+0340 as the case may be.

Note 2: Closure of such RD account shall be done only through Cash (below 20,000)/Transfer to Account holder's PO Savings Account/Cheque. **Closure of matured RD accounts having outstanding RD loan/interest is not allowed through ECS outward facility**, due to adjustment of RD loan/interest paid through office account (SOL ID+0023) from maturity value.

Note 3: At the time of payment of maturity value by cash / cheque, respective post office shall pay the maturity amount properly after deducting the loan & loan interest amount. Counter PA can check / verify the amount by invoking HACLINQ menu in SOL ID + 0340 / Teller Account.

Note 4: All the CBS Post Offices shall check **SOL ID+0023** office account through **HACLINQ** menu and ensure that at the end of the day this office account is having zero balance. The zero balance in **SOL ID+0023** office account and transaction types other than **T/BI** on this office account should also be checked and verified by the SBCO on daily basis and by inspecting/visiting officers during the inspection/visit.

91. Maturity of RD Account

(1). EXTENSION OF ACCOUNT

i). On expiry of the period of 5 years from the date of first deposit, the Depositor may close his/her account or may extend his/her account for a further period of 5 years either with deposits or without deposits, by submitting application in prescribed format (SB-EXT1).

ii). The Application form for extension (SB-EXT1) shall be submitted within permissible default period after maturity.

iii). The deposits can be discontinued at any time and payment can be taken at any time during the extended period of 5 years, as per Tables given in Paragraph 10 & 11 of NSRD Scheme 2019 and the gazette notification issued by MOF from time to time.

(2). CLOSURE OF ACCOUNT ON MATURITY

(i). The amounts paid into a RD account are repayable at the end of 5 years from the date of first deposit. Thus, if a RD account is opened on 10.12.2017 its maturity value will be payable only on or after 10.12.2022 and not earlier even if some last instalments are paid in advance. In an account which has been treated as discontinued, proportionate amount based on the total number of instalments deposited is payable on maturity. The maturity values of accounts are available in the gazette notification issued by MOF from time to time. When the number of defaults in an account is within the prescribed limits the date of maturity may be extended by the number of months for which default has occurred during which period the depositor may continue payment of the defaulted instalments without penalty. If the date of maturity of the account with permissible defaults is not extended by the depositor, the maturity value will be paid for the actual number of instalments on proportional basis.

(ii) The depositor will have to apply for closure in the form of application for closure (SB-7A) and present it at the post office along with the Passbook.

(iii) If maturity value of a discontinued account is retained by the account holder after the date of maturity, interest at the rate applicable to this Scheme for completed years, and at the rate applicable to the Post Office Savings Account for completed months. If the period is less than a year, POSA rate of interest shall be paid on the maturity value on the date of maturity. The interest in this case may be paid up to a maximum period of five years from the date of maturity of the account.

(3). Procedure in Head and Departmental Sub Post Offices: -

(i) On receipt of an application for closure on maturity of account and the Passbook from the depositor, the Counter Assistant will compare the signature of the depositor in the

application for closure with the specimen on record in the FINACLE CBS System, put his/her signature below the signature of the depositor in token of having tallied the signature and verify the balance in Passbook to see whether all instalments have been paid and the period of 5 years has elapsed, taking into consideration any extension in the date of maturity on account of defaults, within permissible limit. In case of discontinued account, count the actual number of instalments paid. Counter PA has to ensure that if depositor had taken loan (half-withdrawal), the loan is fully re-paid and loan account has been closed in FINACLE CBS System.

(ii) Counter Assistant will invoke CRDCAAC menu in FINACLE CBS application and first select Trial Closure. User has to select closure reason code and Repayment mode. On submit, user has to go to HPR menu to view/print report. **Closure amount should be shown to the account holder. If, account holder agrees to actually close the account**, Counter PA should get his/her signature on print report of Trial Closure. The print report of trial closure to be attached with SB-7A. Then select function code as Z (close). Note down transaction ID on upper right-hand corner of SB-7A and hand over the same to Supervisor.

(iii) The Supervisor will check the entries in the various documents and in the FINACLE CBS system and validate the entry of closure. He/She will also verify the signature of the depositor and sign on the SB-7A in token of having tallied the signature. He/She will sign the warrant of payment and return to the Counter Assistant for effecting payment to the depositor and returning the Passbook in the same manner as laid down for closed Passbooks for savings accounts.

Note 1: The depositor can get his/her maturity amount in his/her Post Office Savings Account or Bank Savings Account. In case of maturity through ECS facility , the procedure prescribed in Appendix – IV to be followed. **If the depositor could not close the loan account and if the RD account is to be closed by adjusting the loan amount in the maturity amount of RD Account, ECS facility cannot be availed. In case of mode of payment is selected as cash , The Counter PA has to invoke HCASHPND menu after verification of closure by Supervisor before paying cash to the depositor . Counter PA has to Select function as PROCESS and Select the account number. Thereafter POST should be clicked and then cash can be paid to the depositor.** On rare occasion, Payment through Postmaster cheque may be done by following the due procedure.

Note 2: While closing RD Account for which SI entry exists to SB Account, the SI has to be deleted before closing RD Account. (If a RD account for which SI has been effected, such account can be closed through IB/MB only after placing a request to delete the SI at the SOL where the account stands)

Note 3: Freezing of accounts: In order to avoid any risk of misappropriation and for ensuring effective KYC compliance, all RD / MIS / SCSS / TD / KVP / NSC Accounts which have matured but not closed / extended for more than 3 years, will be frozen. The

Freeze Code Reason for such Accounts is "INOP"- Inoperative more than 3 years. The SOP for unfreezing such accounts is given in **Appendix XXI**.

92. Continuance of deceased depositor's accounts

After sanction of the claim, if RD/TD/SCSS account/Certificate(s) is/are desired to be continued or retained by the claimant till maturity, he/she must furnish an application in new SB-AOF and if the account stands at Branch Post Office, complete specimen signature slips. If claimant is not having any CIF in any CBS Post Office, new CIF has to be created by following the procedure laid down in relevant rules. The account will then be transferred in the name of claimant by changing CIF in CBS application.

93. Payment of amount in accounts in the name(s) of the deceased depositors

(1). On the death of the depositor in a single account or one of the depositors in a joint account, or of the survivor in a joint account, the legal heir/nominee of the depositor or the survivor or the legal heir/nominee of the survivor, as the case may be, may: -

(a) continue the account till maturity, or
(b) claim on maturity the proportionate amount as prescribed in the NSRD Scheme or
(c) claim the proportionate amount payable as prescribed in the NSRD Scheme.

(2). On the death of one of the joint depositors, the survivor shall be treated as the sole owner of the account.

(3). Payment of amount on maturity/discontinuance, etc. will be governed by the instructions and the procedure relating to settlement of similar claims on savings accounts in the name of depositor except in the case of accounts under Protected Savings Scheme for which the procedure as laid down in the relevant rule will be followed.

(4). If the legal heir/nominee desires to continue the account as provided in clause (a) of sub rule (1) above, he must furnish a fresh SB-AOF along with KYC documents and if the account stands at a branch post office, specimen signature slip. A new CIF will be created if not already exists and existing CIF will be merged with the new CIF in Finacle CBS after sanction of claim and approval by Supervisor.

94. Premature Closure of RD Accounts

(1). (i) Premature closure of RD account will not be allowed before expiry of three years from the date of opening of the account.

(ii) Premature closure after 3 years from the date of opening of the account is allowed without the depositor requiring furnishing any reason. Postmaster of a Head or Sub Post office will be competent to allow premature closure of the account in all cases irrespective of the amount involved.

(2). The following conditions will also apply to premature closure of RD account: -

(i) Simple interest on the deposits will be paid at the rate applicable to Savings Account from time to time.

(ii) The interest recovered on Loan (Withdrawal) repaid and default fee collected on defaulted instalments will be refunded at the time of closure of the account.

(iii) Where advance deposits have been made in the account, the premature closure will be allowed after the period of advance deposits is over.

(iv) The premature closure of discontinued accounts may be allowed subject to the conditions for premature closure being satisfied.

(3). No separate application is required to be obtained from the depositor. The depositor may fill in the application for premature closure SB-7B and submit the same at the post office along with the Passbook. Counter Assistant will invoke CRDCAAC menu in FINACLE CBS application and first select Trial Closure. User has to select closure reason code and Repayment mode. On submit, user has to go to HPR menu to view/print report. **Closure amount should be shown to the account holder. If, account holder agrees to actually close the account**, Counter PA should get his/her signature on print report of Trial Closure. The print report of trial closure to be attached with SB-7B. Then select function code as Z (close). Note down transaction ID on upper right-hand corner of SB-7B and hand over the same to Supervisor. Counter PA has to ensure that if depositor had taken loan (half-withdrawal), the loan is fully re-paid and loan account has been closed in FINACLE CBS System. The Postmaster of sub or head office should close the account by following the procedure laid down for closure of RD Account. No separate sanction needs to be issued.

(4). The amount of interest on defaulted instalments and loan repaid, if any, should be refunded along with the amount at credit of the depositor. The break-up of amounts of deposits and interest may be shown separately on the warrant of payment. No separate receipt for the refund of interest is necessary to be obtained from the depositor. It is also not necessary to issue a separate sanction for the refund of interest. The amount of deposits paid will be accounted in the account Heads concerned viz. “withdrawal” and that of interest under a separate head “Refund of interest recovered on defaulted instalments and withdrawals repaid in RD accounts” on the payment side, in the Common Long Book (Detailed Report / Consolidated Report), HO Cash Book, HO/SO/BO Summary and SO/BO daily account.

(5). The application for closure of account i.e., SB-7B along with Passbook for premature closure of RD account received at the Branch Office will be sent to the Account office for approval. Account office will follow the procedure laid down for closure of RD Account.

95. Protected Savings Scheme

(1). Under the scheme, on the death of the depositor, his/her nominee or legal heir can claim full maturity value of the account(s) less value of defaults, if any, with interest due and amount of loan outstanding, if any, with interest. The total benefit admissible for all such accounts shall be restricted to as admissible **for an account of denomination of Rs. 100/-** The benefit will be admissible provided the following conditions are satisfied:

(i) Twenty-four months have elapsed from the date of opening the account, and during the said period all the first twenty-four monthly instalments have been paid into the account without any default and there has been no loan/withdrawal from the account during the said period.

Note: Defaulted instalment(s) paid with interest during the period of 2 years before the death of the depositor or surviving depositor, as the case may be, shall not be treated as default.

(ii) The age of the depositor or depositors, as the case may be, at the time of opening the account was not less than 18 years and not more than 55 years. This facility is admissible even if the depositor or the depositors has or have not given a declaration in writing indicating the age of such depositor or depositors.

(iii) The legal heir/nominee of deceased depositor has not made any claim or has not already been given the benefit in respect of any other account under the scheme.

(iv) Claim is applied for within one year of the death of depositor.

(2). Date of birth of the depositor is to be mentioned in the application for opening the account and entered in the CIF during CIF generation. When the date of birth has not been given by the depositor before his/her death, the claimant(s) shall furnish a certified copy of the school leaving certificate of the deceased account holder or a declaration on plain paper as to the age of the deceased depositor at the time of opening the account duly attested by a Gazetted Officer. Magistrate including Honorary Magistrate, Member of Parliament or of Legislature (Including Metropolitan Council of Delhi) or a Panchayat President or Pramukh.

(3). If a depositor or the surviving depositor, as the case may be, has more than one account of denominations not exceeding One hundred rupees, the benefit of payment under this scheme will be admissible in respect of all such accounts which may be specified by the depositor subject to a maximum of the maturity value of an account of denomination of Rs.100/-. Where the depositor has only one account of the denomination Rs.100/- the benefit

will be available for that account. Where the depositor has more than one account of the denominations above Rs.100/- the benefit will be admissible in respect of only one account which may be specified by the depositor subject to a maximum of the maturity value of an account of denomination of Rs.100/-. The depositor may change the option of account already specified, by an application to the Post Office Savings Bank where the accounts stand opened. If no such account has been specified by the depositor, the benefit of payment shall be admissible in respect of earlier account which qualifies for payment. If the depositor has more than one account, and different nominations have been made in respect of the accounts, the benefit of payment shall be admissible to the nominees in respect of earlier accounts which qualify for payment.

(4). Sanction of Claim under PSS

(i) The legal heir or nominee, as the case may be, when reports the death of the depositor, shall be asked to apply for the full maturity value of the account in form (SB-101) (available in the link https://www.indiapost.gov.in/VAS/Pages/Form.aspx) to the post office where the account stands not later than one year from the death of such depositor. On the basis of the information given by the claimant and other information available in the post office records, the post office will fill in 3 copies of the form (SB-101 A). The Head Postmaster should process the claim in the same way as other SB claims. He/She should ensure that the account/accounts is/are eligible to get the benefit of the scheme and after he is satisfied, he/she will send two copies of form SB-101A duly completed to the Head of the Circle for verification of the claim. This is to ensure that not more than eligible account/accounts of the deceased depositor get the benefit of the scheme. This will be verified by the Head of the Circle with reference to the Master Register maintained by him for this purpose. One copy of form SB-101A duly verified will be returned by the Head of the Circle to the Head Post Office. The Head Postmaster will issue the sanction for the amount.

(ii) In sub offices, the claim applications duly completed should be forwarded to the Head Postmaster.

(iii) In branch offices all claim applications received by the Branch Postmaster for the balance in the account of a deceased depositor should be forwarded to the account office. An entry regarding the claim should be made in the remarks column of the RD Journal relating to the account against the last date of transaction and no withdrawal will be allowed till intimation is received from the account office.

(iv) The benefits paid under the scheme viz., the amount of undeposited instalments and unearned interest, should be classified under the "Major Head-2235- Social Security and Welfare-E. Other Social Security and Welfare Programme. "Protected Savings Scheme (RD)". Since this account head will be operated in the Postal Accounts Offices, the Head Post Offices will have to give clear details of this payment in the schedule of "Unclassified Payment" to enable the Postal Accounts Offices to correctly classify it. In the Head Post

Offices payment of the benefit admissible under the scheme will be booked under the head "Unclassified Payment" with the contra credit to RD deposits. The schedule of Unclassified Payments should bear a clear remark indicating that the payment relates to the benefit of un-deposited instalments and unearned interest in RD account No. ……...standing ……PO and closed on ……as admissible under the Protected Savings Scheme.

Note 1: Whenever a claim is preferred in regard to a RD account, whose depositor is dead, sanctioning authorities should examine whether the claim can be settled under the Protected Savings Scheme under which more benefit could be given to the claimant. If it is found that the claimant may be in an advantageous position, if he prefers the claim under the Protected Savings Scheme, he may be advised suitably by these authorities.

Note 2: The post office should not hesitate to entertain such claims even in case where the depositor has not given the declaration expressing his/her wish to avail of the benefit of the Protected Savings Scheme. The post office should, however, ensure that where the deceased depositor was having more than one account, the maximum benefit admissible shall be restricted to as admissible for an account of denomination of Rs. 100/-.

Note 3: The amount of advance deposits remaining after the death of the depositor may also be refunded back to the claimant along with the full maturity value of the account under the Protected Savings Scheme.

Note 4: The interest due on outstanding loan / withdrawal and defaulted instalments, if any, should be recovered/adjusted up to the date of death of the depositor and not up to the date of payment of maturity value.

Note 5: **Relaxation of rules in exceptional cases:** In following cases, claims under the Protected Savings Scheme for payment of full maturity value on the death of the depositor may be referred to the Directorate through the Head of the Circle.

(v) Delay in the submission of the claim after the expiry of one year's prescribed period after the death of the depositor.

(vi) Premature death of the depositor before the completion of two years from the date of opening the account provided all the 24 instalments have been paid by the depositor before his/her death.

(vii) The Directorate will forward such cases to the Ministry of Finance for their approval. The Ministry of Finance will send two copies of the sanction in such cases to the Directorate who will in turn forward the second copy to the Postmaster General concerned for further necessary action. Thereafter the claim will be sanctioned in accordance with the existing procedure.

(5). Procedure in Circle Office for registration and verification of claims under the Protected Savings Scheme in RD accounts

(i) For registration and verification of the claims under the Protected Savings Scheme, the Head of the Circle will maintain a Master Register as per proforma given below. On receipt of the claim papers from HPO, the earlier entries in the Master Register which is maintained serial-wise and claim-wise in the name of a particular deceased account holder will be checked up with reference to the date of death of that deceased account holder. For example, if a claim under PSS, in the name of Shri 'A' who died on 15.7.1992 is received from 'B' HPO by the Head of the Circle on 10.2.1993 for registration, the earlier consecutive registered numbers given in the Master Register from 15.7.1992 (date of death) to 10.2.1993 (date of receipt of claim) will be checked up by the Head of the Circle so that there is no chance of receiving double claim from anyone.

SPECIMEN OF FORM

Proforma of Master Register for registration of the claim under PSS to be maintained in the office of Head of the Circle

Registration No. and Date	Name of deceased account holder and address	Date and place of death	Age of the account holder at the time of opening of account	Date of opening of account	Account No.
1	2	3	4	5	6

Denomination of the account	Name of HO	Name of claimant and address	Relationship with account holder	Signature of Controlling Authority
7	8	9	10	11

Chapter 7 – Time Deposit Scheme

96. Categories of TD accounts

(1). There shall be four categories of time deposit accounts, namely, One- year account, Two-year account, Three-year account and Five-year account in which a deposit may be made for a period of one year, two years, three years and five years respectively. Investment in 5 Year Time Deposit is qualified for tax exemption under Section 80C of the Income Tax Act. From the date of receipt of the SB order No. 13/2019 dated18.12.2019, the deposit in the account shall be minimum of Rs.1000/- and in multiple of Rs.100/-.

(2). Types of accounts: - The following types of individual accounts may be opened in Time Deposits.

(i) an account may be opened by-
- (a) a single adult; or
- (b) up to a maximum of three adults in joint names
- (c) a minor who has attained the age of ten years and
- (d) a guardian on behalf of a minor or a person with mental illness or intellectual disability

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

(a) Joint 'A' type, to be operated by all the depositors or the surviving depositors jointly.
(b) Joint 'B' type, to be operated by any of the depositors or the surviving depositors severally.

(3). Number of accounts and limit of deposits: - An adult can open one or more accounts either in his/her own name or jointly with another. A minor/person with mental illness or intellectual disability can open one or more accounts to be operated upon by him or the guardian on his/her behalf. More than one account can be opened under all categories. There is no limit to the amount of deposit in an account.

97. Opening of TD account

(1) The General procedure relating to the opening of Savings Accounts will also apply to Opening of TD Accounts. For opening of TD Accounts, the menu CMISAOP should be used by Counter PA in Finacle CBS Application and funding transaction is mandatory while account opening. The Supervisor should verify the account opening by using the menu CMISAOP of Finacle CBS Application.

(2) The preliminary receipt (SB-26) will be issued in branch offices from the same book as used for savings accounts but the receipt will be super scribed on the top with words "TD Account". This may be done either in manuscript or by means of rubber stamp impression.

Note 1: - The procedure to be followed by the head and sub offices when the TD account is opened by cheque may be seen at Rule 54.

98. Repayment of deposits and payment of annual interest

(1). The deposit made in a Time Deposit account is repayable at the end of the period of deposit. Example: A deposit made in a 5-year account on 03.04.2021 is repayable on 03.04.2026. **If the maturity date falls on a non-working day, the payment shall be made on next working day.**

(2) Time Deposits carry interest at rates prescribed from time to time. The interest is payable annually. While calculating interest, it will be rounded off to the nearest one rupee as is done in savings accounts.

(3) If the date of payment of interest falls on a non-working day, the payment shall be deemed to be due on the working day immediately preceding. No additional interest shall be payable on the amount of interest that has become due for payment but not withdrawn by the account holder.

99. Procedure for payment of annual interest

(1) The interest accruing on TD / MIS / SCSS Accounts shall be credited only in Account holder's PO Savings Account or Bank Account, with effect from 01.04.2022.

Note: The PO Savings Account or the Bank Account, in which the interest payment is desired by the depositor, can be either a single or a joint account type, in which the depositor(s) of MIS / SCSS / TD Accounts should be one of the depositors or guardians.

(2) The process to be followed for the same is as under:

(i). Automatic credit of accruing interest in TD / MIS / SCSS Accounts in PO Savings Accounts:

a. A depositor can have the interest accrued on his TD / MIS / SCSS Account credited into his/her savings account, by giving a mandate in writing to the post office, subject to the condition that the CIF of TD / MIS / SCSS and Savings Account is the same. The depositor will submit an application in the prescribed form (SB-83) to the post office where the account is opened or specified in account opening form at the time account opening for linking of his/her TD / MIS / SCSS account to his/her savings account along with the passbook(s). The

SB-83 form shall be attached with the Account Opening Form (SB-AOF). Necessary remarks should be made in the TD / MIS / SCSS passbook, on the last page of the passbook, with signature and stamp.

b. The depositor will be informed that he/she will be required to present the passbook at least once in six months for updating through Passbook printer at any CBS Post Office**.**

c. Counter PA shall verify the signature(s) of depositor(s) on application and those available in Finacle CBS Application using IES menu. Counter Assistant shall invoke CMISAM menu of Finacle CBS Application and select function code as Modify. Enter Savings Account number of the depositor in Interest credit Account field. Application should be handed over to Supervisor for verification, who will also verify signatures of depositor and then verify in CMISAM menu.

d. On due date, Finacle CBS Application will run a batch job which will credit interest into savings accounts of such depositors. The Counter Assistant may generate an auto credit of interest report by using HFINRPT menu in Finacle CBS Application, if required.

(ii). Automatic credit of accruing interest in TD / MIS / SCSS Account in Bank Savings Accounts:

a. The interest accruing in the TD / MIS / SCSS Account of the Account holder can be credited into his/her bank account. For enabling the same, the Account holder should submit the ECS mandate form (ECS-1) along with a cancelled cheque leaf or copy of the cheque leaf of bank account or copy of first page of the Passbook of the Bank Account, in which he desires to get the interest amount credited, along with his TD / MIS / SCSS Account passbook, for such an endorsement, to the Post Office concerned. The ECS-1 form shall be attached with the Account Opening Form (SB-AOF). Necessary remarks should be made in the TD / MIS / SCSS passbook, on the last page of the passbook, with signature and stamp.

b. Counter PA shall match the signatures of depositor(s) on the mandate form and signatures available in Finacle CBS Application using IES menu. Counter PA shall enter ECS mandate into Finacle CBS application using CMISAM menu and handover the application to Supervisor for verification. The Supervisor shall verify the signature(s) of depositor and then verify the application using his/her own login ID in CMISAM menu. Procedure laid down in Appendix - IV, pertaining to ECS should be followed.

(3) Procedure to be followed for the accounts not linked to POSB/Bank Account up to 31.03.2022.

(i). In case an Account holder is not able to link his/her Savings Account up to 31.03.2022 and interest is credited in TD /MIS / SCSS sundry office accounts, the outstanding interest should be paid only through credit in PO Savings Account or by cheque. Payment of TD/ MIS / SCSS interest through sundry office accounts (SOL ID + 0129, 0130,

0131,0132,0335,0337,0338) will not be allowed from other SOLs. Interest payment in cash shall not be allowed from TD/MIS/SCSS sundry office account with effect from 01.04.2022.

(ii). PA / Postmaster concerned shall ensure that no outstanding interest is pending in TD /MIS / SCSS sundry office accounts for the account to be transferred while effecting the transfer of any TD /MIS / SCSS accounts. If any outstanding interest is pending, outstanding interest should be paid to the account holder's PO Savings Account or by Cheque. Thereafter, account transfer procedure should be initiated.

(iii). For Transfer the outstanding interest dues to his/her SB Account, Counter PA will obtain application for withdrawal (SB-7). The depositor has to write on the withdrawal form "Please credit to my Savings Account No _____" on the receipt portion above signatures. Counter PA should use **HTM** menu and enter TD /MIS / SCSS Sundry Accounts as debit account and customer TD /MIS / SCSS Accounts in reference number field provided in both debit and credit screens. The due unpaid interest will be displayed by the Finacle CBS Application, Counter PA should select the interest amount to be paid and complete the process. Mode of payment will be selected by Counter PA as transfer. Customer's Post Office Savings Account number should be entered by Counter PA in the relevant field. For Cheque payment, Postmaster's cheque account number (SOL ID + 340) should be entered in the relevant field. Entry will be made in the Passbook through Passbook printer

100. Procedure for Closure of TD Account

(i) The general procedures applicable for closure of Savings Accounts may be followed for closure of TD Accounts. Before initiating closure of TD Account, in case of outstanding interest amount credited into sundry account, if any, the counter PA should transfer the same to the customer's PO Savings Account by following the procedure prescribed in Rule 99(3).

(ii) Counter Assistant shall invoke HCAACTD menu in FINACLE CBS application and first select Trial Closure. Then he has to select closure reason code and Repayment mode. On submission, he has to go to HPR menu to view/print report. **Closure amount should be shown to the account holder. If, account holder agrees to actually close the account**, Counter PA should get his/her signature on print report of Trial Closure. The print report of trial closure is to be attached with SB-7A. Then counter assistant shall select function code as Z and close the account. He/She shall note down relevant entries in SB-7A and hand over the same to Supervisor.

(iii) The Supervisor will check the entries in the various documents and HCAACVTD menu should be selected in the FINACLE CBS system and verify the closure. He/She will also verify the signature of the depositor and sign on the SB-7A in token of having tallied the signature. He/She will sign the warrant of payment and return to the Counter Assistant for effecting payment to the depositor and returning the Passbook in the same manner as laid

down for closed Passbooks for savings accounts. The remark "Account closed" should also be made on the first page of the Passbook and all unused pages in red ink.

(iv) At the time of closure / premature Closure of any TDA type of accounts (TD/ RD/MIS / SCSS / KVP / NSC / MSSC), all single and double handed post offices (including BOs) shall collect the closed passbook from the Account Holders. The closure entry is to be noted after the last transaction in the passbook, by the Post Office concerned, along with the date stamp. After verification of closure of account in Finacle, Supervisor shall generate and print "Account Closure Report" by invoking HPR menu and hand over the same to the Account Holder as acknowledgement. If the depositor demands Account Statement, it may also be provided, in lieu of passbook, without any charges. After closure of account, the passbooks of the TDA category accounts, shall be attached with the Account Closure Form and sent in a manner as prescribed, for the despatch of vouchers and Long Book Consolidation Journal. The Number of closed passbooks attached should be mentioned in the "Long Book Consolidation Report-BRN (Today)" or Consolidation Journal, by the Postmaster concerned. In SBCO, the designated SBCO PA shall also tally the Account number and amount in the closed Passbooks received with the closure voucher concerned from the single handed and double-handed Post Offices and will write "Received all closed Passbooks for TDA Type of Accounts" on Long Book Consolidation Report-BRN received with the Voucher Bundle. In case any discrepancy is noticed, the Incharge SBCO shall report the matter to the Divisional Head / designated Postmaster concerned.

Note 1: The depositor can get his/her maturity amount in his/her Post Office Savings Account or Bank Savings Account. In case of maturity through ECS facility, the procedure prescribed in Appendix – IV to be followed**.** In case of mode of payment is selected as cash (below Rs 20000), The Counter PA has to invoke HCASHPND menu after verification of closure by Supervisor before paying cash to the depositor. Counter PA has to Select function as PROCESS and Select the account number. Thereafter POST should be clicked and then cash can be paid to the depositor. On rare occasion, Payment through Postmaster cheque may be done by following the due procedure.

Note 2: Freezing of accounts: In order to avoid risk of misappropriation involved in CBS operations, for ensuring effective KYC compliance, all RD / MIS / SCSS / TD / KVP / NSC Accounts which have matured but not closed / extended for more than 3 years, will be frozen. The Freeze Code Reason for such Accounts is "INOP"- Inoperative more than 3 years. The SOP for unfreezing such accounts is given in **Appendix XXI**

101. Extension of TD Account

(1). Where a deposit in an account has become due for repayment, the account holder may at his/her option by making an application in the prescribed form (SB-EXT1) to the accounts office in prescribed form may further extend the account for another tenure for which the account was initially opened.

Where an extension is made under sub paragraph (1) above, the option for extension shall be exercised within the period as specified in the table below:

TABLE

Sl. No.	Category of the account	Period from date of repayment by which option for extension may be exercised.
1.	One-year	Six months
2.	Two-year	Twelve months
3.	Three-year	Eighteen months
4.	Five-year	Eighteen months

(2). Where option of extension of deposit is exercised within the period specified above, interest applicable to the category of account under the Scheme on the date of maturity of original deposit shall be payable.

Note: If option of extension not exercised by the account holder within the period specified above, Post Maturity Interest (PMI) shall be paid in such account from the date of maturity to date of payment at the rate of PO savings account applicable from time to time.

(3). The account holder shall be allowed to extend the account as per sub-paragraph (2) only twice after the initial repayment date.

(4). Option to extend the account as per sub-paragraph (1), may be exercised by the account holder at the time of opening of the account also. However, the account holder may revoke the option to extend the account any time before the date of repayment.

102. Premature Closure of TD Accounts

1) Premature Closure of one-year, two-year, three-year Time Deposit Accounts shall be allowed after expiry of six months from the date of opening of account. The premature closure of five-year Time Deposit Accounts, opened up to 09.11.2023, shall be allowed after expiry of six months from the date of opening of account.

(a). The premature closure of five-year Time Deposit Accounts, opened on or after 10.11.2023 is allowed **only after completion of four years from the date of opening the Account**.

2) If account is closed between 6 months and 1 year of opening (except five-year TD Accounts opened on or after 10.11.2023), interest, at the rate of Savings Account, fixed from time to time, shall be payable for the completed months.

3). (a). Premature Closure, after the expiry of one year, from the date of deposit, in case of two-year, three-year TD accounts will be regulated as under;

i. Where a deposit in a two-year, three-year account is closed prematurely, after the expiry of one year from the date of deposit, interest on such deposit shall be payable to the account holder for the completed years and months, commencing on the date of deposit and ending with the date of withdrawal and such interest shall be calculated at the rate which shall be less by two (2) per cent. points than the rate specified for a deposit of one-year or two-year, as the case may be and interest for the completed year shall be calculated on quarterly compounding basis in accordance with the provisions of Rule 7 of NSTD Scheme 2019, and for any part of a year, interest shall be payable at the rate applicable for Post Office Savings Account.

(b) Premature Closure, after the expiry of one year, from the date of deposit, in case of five-year TD accounts opened up to 09.11.2023 will be regulated as under;

i. Where a deposit in a five year TD account (except five-year TD Accounts opened on or after 10.11.2023) is closed prematurely, after the expiry of one year from the date of deposit, interest on such deposit shall be payable to the account holder for the completed years and months, commencing on the date of deposit and ending with the date of withdrawal and such interest shall be calculated at the rate which shall be less by two (2) per cent. points than the rate specified for a deposit of one-year, two-year or three-year as the case may be and interest for the completed year shall be calculated on quarterly compounding basis in accordance with the provisions of Rule 7 of NSTD Scheme 2019, and for any part of a year, interest shall be payable at the rate applicable for Post Office Savings Account.

ii. If the completed years and months exceed 3-years, the interest payable shall be two (2) per cent less than the rate specified for a deposit of 3-years (applicable on the date of opening of the account) from time to time.

(c). Premature Closure of a five-year TD account opened on or after 10.11.2023, is allowed only after completion of four years from the date of opening the account and interest shall be payable at the rate applicable to Post Office Savings Account.

4) The amount of interest already paid on the deposit at the higher rate shall be set off against the principal and the interest payable under this rule and only the net balance after recovering the excess amount paid, only shall be payable on such premature closure of the account.

5) The premature withdrawal of Time Deposit can be allowed in the normal course on presentation of application for premature Closure of Account (SB-7B) by the depositor. No separate sanction for this purpose will be issued. The Head Post Offices and Departmental Sub Post Offices will be competent to allow premature closure of a Time Deposit accounts as

6) Procedure laid down for closure of TD Account should be applied for premature closure also.

103. Transfer of Time Deposit Account as Security (Pledging)

(1). A depositor can pledge Time Deposit account as security under National Savings Time Deposit Scheme 2019, on an application made by the depositor in the prescribed Form supported with acceptance letter from the pledgee.

(2). Transfer of an account under this paragraph may be made to

(a) the President of India or the Governor of a State in his/her official capacity;
(b) the Reserve Bank of India or a Scheduled Bank or a Cooperative Society, including a Co-operative 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 with mental illness or intellectual disability shall not be permitted under this provision unless the guardian of the minor or the person with mental illness or intellectual disability, as the case may be, certifies in writing that the minor or the person with mental illness or intellectual disability, as the case may be, is alive and that the transfer is for the benefit of the minor or the person with mental illness or intellectual disability.

(3) (i). The whole balance in the account shall be pledged. A part of the balance cannot be pledged. The application for this transfer in the prescribed form should be presented by the depositor along with the pledge acceptance duly signed by competent authority as pledgee. When any account is transferred as security under this provision, the Postmaster shall make the following endorsement in the records of the Account, namely: **"Transferred as security to ….."**.

(ii). **The application along with the Passbook when received at SOs, where there is a single supervisor should be sent to HO. In SOs with 2 Supervisors or at HO, one Supervisor should invoke menu HAFSM** and select function code as FREEZE. Then select Freeze Code as TOTAL and Reason Code as PLEDGE. Then name of authority to whom the TD shall be pledged as security should be entered. Another Supervisor has to verify these entries in the Finacle CBS Application. The application for pledge should be preserved along with the original Account Opening Form in the office where this entry was made in Finacle CBS Application. Entry of FREEZE should be made in the Passbook. The interest credit account viz. PO Savings Account or Bank Account, in the said TD account

should be removed by the post office concerned. Interest for the period from the date of pledge to date of release of pledge shall be paid to the pledgee from sundry account.

(4). Except as otherwise provided in this scheme, the pledgee or transferee of an account under this provision shall, until it is re-transferred back, be deemed to be the depositor.

(5). An account transferred under this provision may, on written authority of the pledgee / transferee, be transferred back with the previous sanction in writing of the authorised officer and when any such retransfer is made, the Postmaster shall make the following endorsement in the record of the account, namely: **"transferred back to……"**.

On receipt of such authority along with the Passbook, same procedure mentioned in Para (3)(ii) above should be followed by selecting the function code UNFREEZE. If the TD account is not matured, the interest credit account viz. PO Savings Account or Bank Account, in the said TD account should be updated by referring the original Account Opening Form / SB-83, by the post office concerned.

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

Note 1: Branch Post Masters will forward the application for pledging the account and authority for retransfer to the account office as the case may be.

(7). Payment of interest on pledged Account

(i). In the absence of any special terms stipulated by the parties in the contract of pledge, the amount of interest accrued on the Post Office Time Deposit Account will be payable to the pledgee as the entire account has been pledged to him including the right to receive interest. If any interest becomes payable before the date of maturity and also before the date of pledge and there is no stipulation to the contrary, the interest will then be payable to the pledger and not to the pledgee. The interest payable to the pledgee which has not been drawn by him before the date of pledge will still be payable to him after the account has been pledged. Stipulation to the contrary, the interest will then be payable to the pledger and not to the pledgee. The interest payable to the investor which has not been drawn by him before the date of pledge will still be payable to him after the account has been pledged.

(ii). The outstanding annual interest (if any) shall be paid to the Depositor before pledging the account

104. Re-investment of amounts payable to depositors

When a depositor/investor applies for reinvestment of any amount payable to him in any of the small savings schemes operated by the post office, the amount should be transferred to the Savings Account of the depositor, after obtaining Account Closure form & passbook for matured TD Account, cheque / withdrawal form for withdrawal from Savings Account and AOF with pay-in-slip for new account. New account opened should be funded by debiting the Savings Account of the amount sought to be re-invested.

Chapter 8 – Monthly Income Account Scheme

105. Salient features

(1). The provisions of Post Office S.B. General Rules, 1981 and the Post Office Savings Account rules, 1981 will be applicable to the Monthly Income Account Scheme for matters for which no provisions have been made in these rules.

Provided that from the date of receipt of SB Order 13/2019 dated 18.12.2019, provisions of Government Savings Promotion General Rules 2018 and National Savings (Monthly Income Account) Scheme 2019 and shall be applied on all accounts opened under this scheme.

(2). The account may be opened by a resident Indian. The depositor may open more than one account subject to the condition that deposits in all accounts taken together shall not exceed Rs.9 lakhs in single account and Rs.15 lakhs in joint account on or after 31.3.2023. In accordance with Rule 4 of National Savings (Monthly Income Account) Scheme, 2019 for the purpose of maximum balance, the depositor's share in the balance of joint account shall be taken as one half or one third of such balance according as the account is held by two or three adults. Hence, deposits held by an individual in his/her single account together with his/her share in joint accounts, including the accounts opened in any bank under this scheme, should not exceed the prescribed limit of Rs.9 lakhs w.e.f. 31.3.2023. The limit for investment in MIS account opened in the name of minor by a guardian will be separate one and will not be taken into account for determining limit of investment in accounts opened by guardian in his/her own name.

Illustration 1: Assume that depositors 'A' & 'B' jointly invested ₹ 15 Lakh in MIS Account(s) and as such their individual share of investment in MIS is ₹ 7.5 Lakh each. As such, 'A' and 'B' can further invest ₹ 1.5 Lakh individually either in single account or jointly in MIS.

Illustration 2: Assume that depositors 'A', 'B' & 'C' jointly invested ₹ 15 Lakh in MIS Account(s) and as such their individual share of investment in MIS is ₹ 5 Lakh each. As such, 'A', 'B' and 'C' can further invest ₹ 4 Lakh individually in single account or jointly in MIS.

Illustration 3: Depositor 'A' can open MIS accounts jointly with 'B', 'C' & 'D' each with a deposit of ₹ 6 Lakh each in MIS. As such, the individual share of investment of 'A' does not exceed the prescribed limit of ₹ 9 Lakh.

(3). Account shall be opened with a minimum deposit of one thousand rupees or any sum in multiple of one thousand rupees and there shall be only one deposit in an account.

(4). No withdrawal will be permitted in the account before the expiry of a period of 5 years from the date of opening of an account.

(5). Premature closure of the account is permitted any time after expiry of one year from the date of opening of account. A deduction of an amount equal to **two percent** of the deposit will be made in cases where accounts are prematurely closed before expiry of 3 years. If the account is closed after the expiry of three years from the date of opening of such account, a deduction of **one percent** of the deposit will be made.

(6). The deposit will bear interest at the rate fixed from the date of opening of account. The interest will be payable monthly to the depositor on completion of a month from the date of deposit. If the interest payable every month is not drawn by the depositor, such interest will not earn any additional interest.

(7). The deposit made at the time of opening an account will be paid by the post office to the depositor on or after expiry of 5 years from the date of opening along with bonus equal to 10% of the amount of deposit in the accounts opened before 13.2.2006. No bonus will be paid on deposits made in the accounts opened on or after 13.2.2006 up to 7.12.2007 and 5% bonus will be paid in the accounts opened on or after 8.12.2007 up to 30.11.2011. However, no bonus is admissible in the accounts opened on or after 01.12.2011.

(8). In case of death of depositor before maturity, account may be closed, and deposit refunded along with interest up to the month preceding the month in which refund is made. The nominee/heir cannot continue the account in his/her name.

(9). The interest payable monthly will be credited by the post office in the Post Office Savings Account of the depositor irrespective of the post office where the account stands or in the Bank Savings Account through ECS Mandate as per the option of the depositor at the time of opening the account or later on.

(10). The interest shall be rounded off to nearest multiple of rupee one and for this purpose any amount of 50 paisa or more shall be treated as rupee one and any amount of less than 50 paise shall be ignored. Finacle CBS Application shall ensure that depositor will not get excess interest due to rounding off of the same. Therefore, the amount paid excess due to rounding off to the next rupee shall be adjusted during next month.

(11). The deposit can be made either in cash or cheque or demand draft drawn in favour of the depositor or the Postmaster or by submitting a signed withdrawal form in respect of Savings Account standing in the same post office or by electronic transfer mode available in Department of Posts and permitted by Reserve Bank of India .When the deposit/investment is made through any Authorised Agent, deposit/investment through withdrawal form shall not be accepted.

(12). The accounts under the scheme can also be opened through authorized agents covered by the Standardised Agency System.

(13). Post maturity, simple interest at the rate applicable to savings accounts will be allowed from the date of maturity on the amount due inclusive of bonus if any on the date of maturity if maturity amount is not drawn on the due date. If interest is not drawn by the Depositor, no interest will be paid on such undrawn interest.

(14). If the date of payment of monthly interest falls on Sunday or a holiday, the payment shall be deemed to be due on the business day immediately preceding that Sunday or a holiday.

(15). If the deposit is made on 29th, 30th and 31st of a month and if these dates do not come in the following month, the payment of monthly interest shall be made on the last date of the following month and if such last day is a holiday, monthly interest shall be paid on the preceding day.

106. Opening of MIS Accounts

(1). The accounts under this scheme as defined in Rule 3 of National Savings (Monthly Income Account) Scheme, 2019 may be opened by

i A single adult.
ii up to a maximum of three adults in joint names
iii A minor who has attained the age of ten years
iv A guardian on behalf of a minor or a person with mental illness or intellectual disability.

(2). The procedure prescribed for opening of TD Account shall be applicable for opening of MIS Account in CBS Finacle System.

107. Payment of Monthly Interest

The interest for MIS Account shall be payable monthly to the depositor on completion of a month from the date of deposit.

Procedure prescribed for payment of TD interest (Rule 99) will be followed for payment of MIS interest.

108. Closure of MIS Account

(1) Payment on Maturity: Maturity period of the scheme was 6 years for the accounts opened till 30.11.2011 and is 5 years for the accounts opened on or after 01.12.2011. On or after expiry of maturity period, the deposit made at the time of opening of account along with

bonus if any shall be paid to the depositor. In the withdrawal voucher, the principal and the bonus will be shown separately. In respect of accounts opened between 13.2.2006 and 7.12.2007 no bonus will be paid. In respect of accounts opened on or after 8.12.2007 bonus @ 5% of the principal amount will be paid. No bonus shall be paid on maturity in the accounts opened on or after 01.12.2011.

Note: If the date of maturity falls on Sunday or postal holiday, the amount will be paid on next working day.

(2) Premature closure of MIS account: The premature Closure of MIS account can be allowed on presentation of application for premature Closure of Account (SB-7B) by the depositor. The premature closure of the account is allowed after one year of opening of the account and a discount at the rate of two per cent of the deposit will be deducted if the account is closed before the expiry of three years. If the account is closed after the expiry of three years from the date of opening of the account, a discount of one per cent of the deposit will be deducted. The new rates of discounts are applicable from 10.02.2006 and it is applicable to all the accounts including the accounts opened prior to 10.02.2006. In the Post Office accounting, full amount of deposit invested will be shown as paid and the amount of discount recovered will be shown on the receipt side. On the warrant of payment, the details of principal and discount recovered will be shown separately and receipt of the net amount payable will be taken from the depositor. In the common long book / list of transactions and consolidation generated from HFINRPT menu of Finacle CBS, total amount of deposit will be shown as withdrawn in the withdrawal column and discount recovered shown under a separate column.

(3) Procedure to be followed for closure/pre-mature closure

The closure of account on maturity/pre-mature closure of account will be allowed only at the CBS Office where account stands. In case the customer wants to close the account at the office other than the office of the account, the customer may apply for transfer of account and after transfer of account, account may be closed. The procedure prescribed for closure of TD Accounts (Rule 100) will be followed for the payment of MIS Closure.

Note:- Treatment of bonus payable in MIS account: The bonus payable under monthly income scheme shall be treated as interest.

109. Refund of Excess Deposit in MIS Account

(1). Payment of POSB interest on excess investment beyond the prescribed limit under Post Office Monthly Income Scheme: If a depositor has made an excess investment beyond the prescribed limit under the Post Office Monthly Income Account Scheme, the excess deposit beyond the prescribed limit will be refunded by the PM/SPM with the POSB rate of interest to the depositor. The interest already paid on the excess amount will be

recovered / adjusted from the amount refunded. The commission paid to the agent on the excess investment will also be recovered from the agent.

(2). Closure of MIS account when deposit exceeds limit due to death of Joint Holder / Disclosure by depositor(s) / Audit Objection:

(i). In case an individual has crossed the maximum limit prescribed for MIS account, the following procedure should be followed by the concerned CBS post office for adjustment of interest through **HINTTM** menu.

(ii). **Closure of account as a whole:**

(a). If the account is to be closed, the Counter PA shall invoke menu HINTTM; Select Function = M – Modify; Entity Type = A-Accounts; Entity ID = MIS Account number; Go; **Interest Table Code = SBRAT**; Start Date = Date of death of account holder + 1 (For example, in case depositor dies on 03-04-2021, date to be entered as 04-04-2021); End Date = 31-12-2099 and then click on Submit

(b). The Supervisor shall invoke menu **HINTTM;** Select Function = V – Verify; Entity Type = A-Accounts; Entity ID = MIS Account number; Go. The supervisor shall verify the account number and date of the applicable SB Interest rate and then click on Submit.

(c). After, modification of interest rate as **SBRAT** using **HINTTM** as explained above, Account should be closed using **HCAACTD** with current BOD date as closure value date, closure reason code as NORML and 'Collect Penal Int' flag as No.

(iii). **Closure of account partially, to the extent of excess deposit:**

(a). **If part of the deposit amount becomes excess from the date of opening itself**,

(i). Interest rate need not be modified in **HINTTM**. Closure should be done using **HCAACTD** as follows to ensure that SB interest will be applied for the amount being withdrawn.

(ii). The Counter PA shall invoke **HCAACTD** menu and in the criteria screen excess deposit amount has to be entered instead of the entire principal amount. The CPA should ensure that Closure Value Date is the BOD Date and the CPA should enter Closure Reason Code as NORML in Closure Exceptions tab. Then, Interest Code field gets enabled in Closure Details tab. The CPA should enter SBRAT in the Interest Code and submit.

(iii). The Supervisor shall verify the closure using the menu HCAACVTD.

(b). **If part of the deposit becomes excess after the date of opening**,

(i). The Counter PA has to modify the interest rate to SBRAT using HINTTM Menu and Supervisor shall verify the same.

(ii). Then, the Counter PA shall close the account invoking menu **HCAACTD**. The CPA **shall enter the excess deposit amount** in the criteria screen and he should ensure that Closure value date is current BOD date. The CPA has to enter closure reason code as NORML in Closure Exceptions tab and Submit after visiting Closure Details Tab. The Supervisor shall verify the same by invoking menu **HCAACVTD.**

(iii). The Counter PA, by invoking menu HINTTM, should modify interest rate to **MISGN with start date as account opening date to ensure that original rate of interest is applied to the balance amount in the account. A Warning message will appear during modification regarding start date can be accepted.** Then, the Supervisor shall verify the same in **HINTTM** menu.

Note:- If current date or date of death is entered as start date while changing the interest rate back to **MISGN**, wrong interest rate will get applied for the monthly interest payable on the balance left in MIS account.

(c). **If the MIS account has already matured and the date of death/excess deposit falls before maturity**, then Interest to be recovered from the Depositor, if any, needs to be calculated by the Counter PA. The Supervisor / SPM after verification of the calculation will submit the case to the Head Postmaster who in turn will issue order for interest adjustment by using HIARM Menu by the Supervisor, SBCO. The Supervisor, SBCO will make HIARM entry with applicable date as BOD date and it should be done for Debit Interest & Credit run indicator. After, adjustment is done by the SBCO, it will be communicated to the Post Office concerned by the Head Postmaster and the amount entered as Interest Adjustment Register will get recovered from the principal amount during closure.

Note:- In all the scenarios explained above, SOL user should check Trial Closure in HCAACTD menu prior to actual closure, to ensure that interest calculation happens as expected.

Chapter 9 – Senior Citizens Savings Scheme

This scheme has been introduced w.e.f. 2.8.2004. The scheme is operated as per the provisions under Government Savings Promotion General Rules-2018 and Senior Citizen Savings Scheme Rules-2019.

110. Salient Features

(i) The account may be opened by an individual who has attained the age of 60 years on the date of opening of an account, **or**

(ii) The account under the scheme may be opened by an individual who has attained the age of 55 years or more but less than 60 years, and who has retired on superannuation or otherwise on the date of opening of an account under these rules, **subject to the condition that the account is opened by such individual within three months from the date of receipt of the retirement benefits and proof of date of disbursal of such retirement benefit(s) along with a certificate from the employer indicating the details of retirement on superannuation or otherwise, retirement benefits or admissible financial assistance to an eligible government employee who died in harness, employment held and period of such employment with the employer is attached with the application form**.

Provided that the retired personnel of Defence Services (excluding Civilian Defence Employees) shall be eligible to open account under the scheme if he/she attained age of 50 years subject to the fulfilment of other above specified conditions.

Provided further that the spouse of the government employee (all Central and State Government employees eligible for retirement benefit or death compensation) shall be allowed to open an account under this scheme, if the government employee who has attained the age of fifty years and has died in harness, subject to the fulfilment of other specified conditions.

Note:- Calculation of three months after retirement: A question has been raised as to how to calculate the three-month period after the receipt of retirement benefits, when benefits are received in piece meals on different dates. It is clarified that the facility of opening multiple accounts is already available under the scheme. The retired person can open more than one account on receipt of the retirement benefits in piece meals, provided the relevant account is opened within three months of the receipt of the prescribed retirement benefits.

(2) The account may be opened in individual capacity or jointly with spouse (Spouse means Husband or Wife). It is not necessary for the spouse to be of 60 years or 55 years, as the case may be. There is no age bar limit for the 2nd applicant/Joint holder (spouse). In case of joint account, the account may be either Joint A type or Joint B type. This may be indicated on the top of the application form.

(3) If a depositor subsequently becomes NRI during the currency of the account, the account may be continued till its maturity on a non-repatriation basis. Such account shall not be extended beyond the maturity period, and no interest shall be paid after maturity in such cases.

(4) Limits: The individual may open one or more accounts with a minimum deposit of Rs. 1000/- and in the multiple of Rs. 1000/-, subject to a maximum of Rs. 30 lakhs w.e.f. 31.03.2023.

In case the account is opened under clause (ii) of subparagraph (1) of paragraph 3 of Senior Citizens' Saving Schemes, 2019 the deposits made by such depositors shall be restricted to the retirement benefits received by them or rupees **Thirty lakhs**, whichever is lower.

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

(5) Closure of Account: The Account will mature after five years from the date of opening or after the expiry of each block of three years, if the account has been extended, under available provisions and the deposit amount shall be paid to the depositor.

(6) Premature Closure of Account: The account holder may close the account prematurely, at any time after account opening, by submitting an application in Form SB-7B, subject to the following conditions.

(i) In case, the account is closed before one year after the date of opening account, any interest paid on the deposit amount in the account shall be recovered from the deposit amount and the balance shall be paid to the account holder.

(ii) In case the account is closed after the expiry of one year but before the expiry of two years from the date of its opening, an amount equal to one and a half per cent of the deposit shall be deducted and the balance shall be paid to the account holder.

(iii) In case the account is closed on or after the expiry of two years from the date of its opening, an amount equal to one per cent of the deposit shall be deducted and the balance shall be paid to the account holder.

(7). In case the account is closed before expiry of one year from the date of extension, an amount equal to one percent of the deposit amount shall be deducted and the balance shall be paid to the account holder. The account holder availing the facility of extension of account may withdraw the deposit and close the account at any time after expiry of one year from the date of extension of the account without any deduction.

(8). In case of pre-mature closure, interest on deposit shall be payable up to the date preceding the date of pre-mature closure after deduction of specified penalty.

(9). For closing account before maturity in Finacle, procedure laid down for pre-mature closure of TD accounts (Rule 100) shall be applicable.

(10). In case of death of the depositor before maturity or extended maturity, the account shall be closed, and deposit shall be refunded along with interest, at the rate of interest applicable to SCSS till date of death and at the rate of Post Office Savings Account interest till the date of final closure of the account, to the nominee or the legal heirs.

(11). In case of a Joint account, or where the spouse is the sole nominee, the spouse may apply for the continuation of the account on the same terms and conditions as specified under this Scheme, if the spouse meets eligibility conditions under the scheme on the date of death of the account holder. Where both the spouses have opened separate account or accounts under this Scheme and either of the spouses dies during the currency of such account or accounts, then such account or accounts standing in the name of the deceased account holder shall not be continued and shall be closed.

(12). The deposit made under these rules shall bear interest notified from time to time from the date of deposit. Interest is payable on quarterly basis i.e., (from the date of deposit to 31st March / 30th June/ 30th September /31stDecember) on 1st working day of April/July/October/January as the case may be, in the first instance and thereafter interest shall be payable on 1stworking day of April, July, October and January. However, in the quarter in which the account matures, the interest shall be payable till the date of maturity of the account.

(13). The interest for any period less than a quarter (as specified under the Scheme) shall be calculated as per the following formula: -

$$\frac{\text{Number of days in the period x Interest for the quarter}}{\text{Total number of days in the quarter}}$$

(14). Interest payable on the due dates shall be credited to the depositor's savings account standing in any CBS post office on due dates. The Savings account may be single or joint (Type A or B) account subject to the condition that both the accounts are opened with the same CIF.

(i) The depositor can also receive his/her quarterly interest in the Bank Savings Account by submitting the ECS mandate along with the copy of the cancelled cheque leaf or the first page of bank account passbook.

(15). If the interest is not claimed by the depositor, such interest shall not earn any additional interest.

(16). The interest shall be rounded off to the nearest multiple of rupee one and for this purpose any amount of 50 paisa or more shall be treated as rupee one and any amount less than 50 paisa shall be ignored.

Note: Finacle CBS Application shall ensure that the depositor will not get excess interest due to rounding off of the same. Therefore, the amount paid excess due to rounding off to the next rupee shall be adjusted during next interest payment.

(17). If at the time of opening of the account, the concerned official/supervisor of the post office notices that a deposit exceeds the ceiling prescribed, he/she shall request the depositor in writing to withdraw the excess deposit immediately. On this excess amount, the interest shall be paid at the rate applicable from time to time to the Post Office Savings Account and the interest shall be paid from the date of deposit of excess amount to the date of refund. The amount of excess interest, if any, already paid to the depositor, shall be deducted.

(18). Extension of Account: If any depositor wants to extend the account, the depositor may extend the account for a further **block period** of 3 years by making an application in prescribed form to the post office within a period of one year from the date of maturity or from the date of end of each block period of three years.

The extended account shall be deemed to have been made from the date of maturity, or from the date of end of each block period of three years, irrespective of the date of application. In case of an account, continued after maturity by following the laid down process of extension of account, the deposit in such account shall earn interest at the rate applicable to the new accounts opened or to be opened under the provisions of SCSS rules on the date of maturity or on the date of extended maturity.

The Post Office may extend the account in Finacle using the menu **HTDREN** menu and the same is to be verified by the Supervisor. The application for Extension shall be preserved along with original AOF.

Note: The accounts opened by retired Defence personnel can also be extended irrespective of the age of such depositor on the date of maturity.

(19). In case the depositor does not close the account on maturity and also does not extend the account for a period of three years by making an application within a period of one year after the maturity period of 5 years, the account shall be treated as matured and post maturity interest at the rate applicable to the deposits under Post Office Savings Accounts from time to time shall only be admissible for the period beyond maturity till closure of the account.

(20). In case of joint account, the whole amount of investment in the account under the scheme is attributed to the 1st Account Holder depositor only. The question of any share of the 2nd applicant/joint account holder, therefore, does not arise. Though the Joint account is a Joint B Type Account, the first account holder only shall operate the account under this scheme.

(21). Both the spouses can open individual and/or joint accounts with each other with the maximum deposits up to Rs.30 lakh, provided both are individually eligible to invest under the relevant provisions of the rules governing the scheme.

111. Opening of SCSS account

(1). The depositor may make an application in SB-AOF along with the amount of deposit as per the pay-in-slip in SB-103, duly filled in, KYC documents, KYC forms, age proof and photograph (in case of joint account, photograph of spouse is also required). PAN Number shall be entered in the Application Form.

(2). In case the applicant has no PAN Number, the same shall be indicated in the application form and the applicant(s) should furnish Form-60 or Form-61 as per the Income Tax Act, 1961 as amended from time to time.

(3). Counter PA shall invoke menu CSCAOP for opening of account in Finacle. Once the account is opened, SB-AOF along with supporting documents will be put up to Supervisor for approval. Supervisor will use the menu CSCAOPV menu for verification of account opened.

(4). The depositor may operate more than one account subject to the conditions that the deposits in all the accounts taken together shall not exceed the maximum limit of Rs.30 lakh.
Note: Deposit in SCSS Account can be made either by cash or cheque / demand draft etc. Limit of deposit by cash up to Rs. 1 Lakh has been discontinued w.e.f. 18.12.2019.

112. Payment of quarterly interest

The interest shall be payable on quarterly basis at the rate notified from time to time. In the first instance, the interest shall be payable from the date of opening of the account to 31st March, 30th June, 30th September, 31st December, as the case may be, for the number of days left in the quarter on 1st working day of the subsequent quarter. Thereafter, interest shall be payable on the first working day of March/June/September/December, as the case may be, except in the quarter in which account is maturing. In the quarter in which the deposit is maturing, the interest shall be payable till the date of maturity of the account.

The procedure prescribed for the payment of TD interest (Rule 99) will be followed for payment of SCSS interest.

113. Payment on maturity

Maturity period of the account under this scheme is five years. However, the account can be extended further, for a block period of 3 years each, from the date of maturity / date of extended maturity. On or after expiry of 5 years/ each extended block of three years, as the case may be, from the date of opening, the depositor shall be paid the deposit made at the time of opening of the account on production of the passbook and written application for closure in **SB- 7A.**

The closure of account on maturity/pre-mature closure of account will be allowed only at the CBS Office where account stands. In case the customer wants to close the account at the office other than the office of the account, The customer may apply transfer of account and after transfer of account, account may be closed. The procedure prescribed for the payment of Closure / pre-mature closure of TD Accounts (Rule 100) will be followed for payment of SCSS closure.

114. Transfer of accounts

The SCSS accounts can be transferred from one post office to another. SCSS Account can be transferred from post office to authorized bank and vice versa.

(1) Transfer of SCSS Account from one CBS Post Office to another: - SCSS Account can be transferred from one CBS Post Office to another CBS Post Office. For this, procedure laid down for transfer of savings account shall be followed.

(2) Transfer of SCSS Account from notified Bank to Post Office and vice versa: -

A Senior Citizen Savings account can be transferred from one Accounts Office to another Account Office; in other words, from branch of the notified Bank to any Post Office and vice versa. The following procedure will be followed for this purpose.

(a) Transfer of a SCSS account from notified Bank to a Head Post Office:

(i). Any notified Bank will issue an "Account Payee Cheque" or a Demand Draft when the transfer is to an outside station, in favour of the transferee Head Post Office along with a certified copy of the ledger and all other related original records like application for opening the account, specimen signature and nomination.

(ii). The cheque/draft will be drawn by designation and will indicate that it relates to SCSS Account No. …….

(iii). On receipt of the SCSS account on transfer with the cheque or draft from the bank, the cheque shall be sent for clearing and the amount will be credited in office account **SOLID+0437**.

(iv). After clearance of cheque, the account will be opened at the transferee Head Post Office like any other new account opened using **CSCAOP / CSCAOPV** menus in Finacle CBS Application. Mode of account opening shall be selected as TRANSFER IN and funding is to be done in account by debiting the office account **SOLID+0437**.

(v). The Counter PA at the time of opening of the account received on transfer from Bank shall enter the details as follows and ensure flow of interest as below.

1. Transaction mode should be **Transfer** only.
2. Deposit Period should be either 36 or 60 (36 in case of extended account and 60 in case of non-extended account)
3. Account open Date and Value Date must be same.
4. Date of opening should be at least 30 days prior to BOD date.
5. Only SCSS Transit account must be used as debit account (**SOLID+0437**)
6. Transit account must have sufficient balance to debit
7. Five fields in Transfer-in tab get enabled for if mode of account opening is Transfer-In:
    a. Transfer-From: **TRFBK** should be selected
    b. Cumulative principal - must be same as deposit amount.
    c. Cumulative interest paid – interest paid so far (prior to transferring from bank)
    d. Last interest run date
    e. Last interest posted date
8. Last interest run date must be same as Last interest posted date
9. Last interest Posted date must be greater than date of account opening if transfer in date is after first interest flow date; otherwise, it should be one day prior to date of account opening
10. Last interest Posted date must be equal to/less than BOD Date.
11. Flow tab should be checked to ensure that the interest flow is shown properly according to the rate of interest and the dates entered.
12. Flow tab should show correct interest flow, without any dependency on the cumulative interest amount entered. If excess/short payment was done at the bank, it

will get adjusted in the next interest payout. But during transfer-in, there should not be any excess/short payment. SOL should ensure that proper value is entered to avoid incorrect interest pay-out after transfer-in.

Example 1:	Example 2:
Account opened on 18-Jan-2020 for Rs.300000/- and transferred to DOP in May-2020. Interest paid upto 31-03-2020. Following values should be entered:	Account extended w.e.f 11-Apr-2020 for Rs.300000/- and transferred to DOP in May-2020. Interest not yet paid. Following values should be entered:
Account open date – 18-01-2020 Value date – 18-01-2020 Deposit period – 60 months Deposit amount – 300000 Cumulative principal – 300000 Cumulative interest – 5500 (from old passbook / account transfer document) Last interest run date – 31-03-2020 Last interest posted date – 31-03-2020	Account open date – 11-04-2020 Value date – 11-04-2020 Deposit period – 36 months Deposit amount – 300000 Cumulative principal – 300000 Cumulative interest – 0 (from old passbook / account transfer document) Last interest run date – 10-04-2020 Last interest posted date – 10-04-2020

(vi). Then the Supervisor / Postmaster shall verify the account opened on transfer.

(vii). Once the account is opened, passbook may be issued to the Depositor.

(b) Transfer of SCSS account from a Post Office to any notified Bank: -

(i) On receipt of transfer application from the subscriber / bank in prescribed form, the identity of the subscriber will be verified through his/her signature on record in the Finacle CBS Application using **IES** menu.

Note: The depositor should be requested to submit the transfer application at the Bank branch where he intends to transfer his/her account from Post Office to Bank in order to avoid to difficulties to the customer due to refusal by Bank branch concerned, as some of the Bank branches may not operate National Savings Schemes.

(ii) The balance at credit will be withdrawn and the account closed by the Postmaster through the account closure form SB-7A (Account closure form will be prepared by the Postmaster) with suitable remarks regarding transfer of the account to the Bank in all the relevant records.

(iii) Supervisor will also follow the procedure laid down for transfer of account and verify the interest table code. The Supervisor has to invoke **HCAACTD** menu and select function code CLOSE and transaction type as TRANSFER-OUT.

(iv) Postmaster Account (SOL ID+0340) shall be entered as repayment account. The amount calculated by Finacle CBS and credited into office account 0340 will be remitted by cheque to the bank concerned, along with a certified copy of the ledger taken from menu **HACLI** and all other related original records like SB-AOF and KYC documents, etc.

(v) The SCSS account so transferred will be treated as closed in Post Office like other closed accounts. Application for transfer should be preserved in a separate Guard File by APM of HO.

Note:-In case of transfer of account to bank, the interest up to preceding quarter shall be paid by the post office / bank where the account stands.

115. Deduction of TDS in SCS Scheme

(1). TDS Deduction under Section **194A** (Tax deduction on Interest other than "Interest on Securities") of Income Tax Act, 1961 is applicable on the Interest Income earned through Senior Citizens Savings Scheme, 2019.

(2). No TDS is applicable on Interest upto Rs. 100,000/- earned under the scheme in a Financial Year w.e.f. 2025-26, in case of Senior Citizens , i.e. Citizens of 60 years of age and above at any time during the relevant previous year. For citizens below 60 years, at any time during the relevant previous year, the limit is Rs 50,000/- in a Financial Year. Thus, TDS will be applicable on the total aggregate interest income above **Rs 100,000/-** in a financial year, payable in case of all SCSS Accounts opened by Senior Citizens of the age of 60 years and above. However, this limit will not be applicable to those SCSS Account holders who have opened SCSS under the relevant provisions of relaxed SCSS Rules for (i) individuals who have attained age of 55 years or more but less than 60 years and retired on superannuation or (ii) Personnel of Defence Services who have attained age of 50 years (excluding Civilian Defence Employees) and not attained age of 60 years. For such account holders, current limit of **Rs. 50,000/-** shall continue till such time that they attain 60 years or above, at any time during the relevant previous year.

(i). The rate of TDS and surcharge on the interest paid/payable will be at the rate fixed by the Government from time to time. TDS shall be payable even from the interest paid/payable to the nominee/legal heir of the account holder.

(ii). If a declaration in **Form 15-G** is furnished by a depositor of less than 60 years of age that the tax on his/her estimated total income for the financial year is NIL and the aggregate amount of interest credited or paid during the financial year is not more than the maximum amount which is not chargeable to tax i.e. threshold limit fixed by the Government for a particular financial year, TDS will not be deducted.

(iii). If the depositor of 60 years of age or above furnishes a declaration in Form **No. 15-H** that the tax on his/her estimated total income for the financial year is NIL, the TDS will not be deducted.

(3). Form 15-G and 15-H as applicable and as amended from time to time is required to be furnished by the depositors once in a financial year. This form is to be furnished by the Depositor(s) in duplicate. The second copy of the form will be sent by the in-charge of the post office concerned to the Income Tax authorities within a week after close of the month. The depositor should give his/her complete postal address in Form 15-G or 15-H.

(4). TDS certificate is to be issued in Form 16 A within the period prescribed from time to time by the Head Post Master.

(5). When any depositor submits Form 15-G or 15-H, the Counter PA shall execute CMRC menu in Finacle CBS Application and the following configuration should be made for configuration of TDS or non-deduction of TDS or NO PAN in all existing SCSS accounts or at the time of opening of new account or in existing SCSS Accounts as the case may be:

Age of SCSS Account holder	**Status**	**Configuration to be made at CIF of account holder**	**Configuration to be made in SCSS account.**	**Rate of TDS**	**Conditions for deduction of TDS**
If first Account holder's age is less than 60 years	If form 15G is submitted by the account holder.	TDSNR	Tax Form = 15G or 15H	No Tax	if annual interest/ interest paid is more than Rs. 50,000 per annum in all SCSS accounts of an account holder in a financial year.
	If form 15G is not submitted by the account holder.	TDSNR	TDS	10%	
	IF PAN number is not provided by the account holder or if the PAN entered by POs is invalid.	NOPAN	TDS	20%	
If first Account holder's age is 60 years and above.	If form 15H is submitted by the account holder.	TDSNS	Tax Form = 15G or 15H	No Tax	if annual interest/ interest paid more than Rs. 1,00000 per annum in all SCSS accounts of an account holder in a financial year.
	If form 15H is not submitted by the account holder.	TDSNS	TDS	10%	
	IF PAN number is not provided by the account holder or if the PAN entered by POs is invalid.	NOPNS	TDS	20%	

116. Process for SCSS Death Claim Closure in Finacle

(1). As per paragraph 7(2) of Senior Citizens Savings Scheme, 2019 in case of death of account holder the "**Interest for the period between the date of death of the account holder and date of closure of the account shall be paid at the rate applicable on Post Office Savings Account for the balance held in the account**". Accordingly, the interest rate is to be configured through the **HINTTM** menu in Finacle by the concerned CBS post office in case of SCSS death claim closure before the closure of such account. The following procedure is to be followed by the CBS post office in Finacle.

(i). Counter PA shall invoke menu HINTTM; Select Function = M – Modify; Entity Type = A-Accounts; Entity ID = SCSS Account number; Go; **Interest Table Code = SBRAT**; Start Date = Date of death of account holder+1 (For example, in case depositor dies on 03-04-2021, date to be entered as 04-04-2021); End Date = 31-12-2099 and then click on Submit

(ii). The Supervisor shall invoke menu **HINTTM;** Select Function = V – Verify; Entity Type = A-Accounts; Entity ID = SCSS Account number; Go. The supervisor shall verify the account number and date of the applicable SB Interest rate and then click on Submit.

Note 1: After configuration of SB Interest rate from the date of death, counter PA shall follow the procedure for account closure.

Note 2: During closure through **HCAACTD**, the current BOD date is to be entered as the Closure Value Date. Then, interest till the date of death will be calculated @ SCSS rate and interest from the next day to date of closure will be calculated @ SB rate.

Note 3: If the SCSS account has already matured and the date of death falls before maturity, then there is no provision to change the rate of interest in **HINTTM**. In such cases interest is to be recovered (if any) and needs to be calculated by the concerned post office and **HIARM** entry is to be done by In-charge, SBCO after getting approval from Head Postmaster/Divisional Head **with applicable date as BOD date for Debit Interest & Credit run indicator**.

Note 4: Amount entered as IAR will get recovered from principal amount during closure. Trial closure must be done for checking whether 'Adjusted Amount' shown in the Closure result screen is in minus value, before proceeding with actual closure.

Chapter 10 – Public Provident Fund Scheme

117. Salient features

(1) The Public Provident Fund Scheme is a statutory scheme of the Central Government, framed under the provisions of PPF Act 1968. This Act was repealed through Chapter VIII of Finance Act 2018 and now this scheme is governed by the Government Savings Promotion Act,1873 (amended from time time), the Government Savings General Promotion Rules, 2018 and the Public Provident Funds Scheme, 2019.

(2) An account, under this Scheme, can be opened in any branch of the authorised banks or in any Post Office, including Branch Post Office (Scheme was extended to Branch Post Offices w.e.f. 23.07.2020).

Note:- Online account opening and closure for Public Provident Fund scheme accounts are available in DOP Internet banking. Detailed procedure is available in **Appendix V**.

(3) Eligibility for opening of PPF Account-

i. An individual.

ii. An individual may also open one account on behalf of each minor or a person with mental illness or intellectual disability, of whom he is the guardian:

Provided that only one account shall be opened in the name of a minor or a person with mental illness or intellectual disability, by any of the guardians.

iii. Joint account shall not be opened under this Scheme.

iv. Only one account can be opened in one name, either in the Post Office or in the authorised bank.

Note: - Those having General Provident Fund or Employees Provident Fund can also open a Public Provident Fund account.

(4) Limits of Subscription:

i. The account shall be opened with a minimum initial deposit of five hundred rupees and thereafter deposit of any sum, in multiples of fifty rupees, shall be made.

ii. A deposit, which shall not be less than five hundred rupees and not more than one lakh fifty thousand rupees, in multiples of fifty rupees, may be made in an account in a financial year.

iii. Maximum limit of one lakh fifty thousand rupees (Rs. 1,50,000), as specified in sub-paragraph (ii), by an individual, shall be inclusive of the deposits made in his/her own account and in the account(s) opened on behalf of the minor(s).

iv. The deposit in account subject to the limit mentioned in sub rule (4)(ii) above may be made in the account in one lump sum or in instalments. There is no restriction on the number of subscriptions in a financial year in PPF account w.e.f. 18.12.2019

(5) Discontinuation of account:

i. Any account, in which the account holder, having deposited five hundred rupees in the initial year, fails to deposit the minimum amount in the following years, shall be treated as discontinued.

ii. An account, treated as discontinued under sub-rule (5) (i) above, may be revived before maturity / extended maturity date, on payment of a fee of Fifty Rupees, along with arrears of minimum deposit of Five Hundred Rupees, for each year of default:

Provided that the balance in a discontinued account, not revived by the account holder before its maturity, shall continue to earn interest at the rate applicable to the Scheme, from time to time.

iii. The account holder of a discontinued account shall not be eligible to open a new account, until the closure of such discontinued account, after date of maturity.

Provided that the facility of loan and partial withdrawal shall also not be allowed in such a discontinued account, and the account holder shall be prohibited from opening another account in his/her name under this Scheme, till the final closure of existing account.

iv. Facility of loan and partial withdrawal shall be allowed to regular accounts only, as per the provisions of this Scheme.

v. The total deposit/subscription in a financial year shall be inclusive of deposits/subscriptions made in respect of years of default of the preceding years, but excluding the default fee.

(6) Interest

i. Interest, at the rate fixed by the government from time to time, shall be eligible for a calendar month, on the lowest balance at the credit of an account, between the close of the fifth day and the end of the month.

ii. Interest shall be credited to the account at the end of each financial year.

iii. Interest shall be credited at the end of the financial year, irrespective of the change of the office where the account stands, due to transfer of the account during the year.

(7) Loans

i. At any time, after the expiry of one year from the end of the year in which the initial subscription was made (year of opening of account), but before expiry of five years from the end of the year in which the initial subscription was made, the account holder may, apply in application for Loan (SB-7C), at the post office, for obtaining a loan consisting of a sum of whole rupees not exceeding twenty-five per cent of the amount, that stood to his/her credit, at the end of the second year immediately preceding the year in which the loan is applied for. i.e. if the account is opened during the financial year 2018-19, the first loan can be taken during the financial year 2020-21. The amount of loan will be restricted to 25% of the balance in the account as on 31.3.2019

ii. In case of an account opened on behalf of a minor or a person with mental illness or intellectual disability, the guardian may apply for a loan, by certifying the following, in the loan form (SB-7C), 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 with mental illness or intellectual disability/ a person incapable of operating his/her account due to physical infirmity and is alive on this……the day of……. (month), ……. (year).".

iii. An account holder shall not be entitled to get a fresh loan so long as earlier loan has not been repaid in full together with interest thereon.

iv. An account holder shall be entitled for only one loan in a financial year.

v. No loan can be obtained after the end of 5th year following the expiry of the year in which the account was opened.

(8) Repayment of loan and interest

i. The principal amount of a loan shall be repaid by the account holder before the expiry of thirty-six months from the first day of the month following the month in which the loan is sanctioned, provided that the repayment may be made either in one lump sum or in instalments.

ii. After the principal amount of the loan is fully repaid, the account holder shall pay interest thereon, in not more than two monthly instalments at the rate of one per cent

per annum, of the principal, for the period commencing from the first day of the month following the month in which the loan is drawn up to the last day of the month in which the last instalment of the loan is repaid:

Provided that where the loan is not repaid, or is repaid only in part, within a period of thirty-six months, interest on the amount of loan outstanding shall be charged at six percent per annum instead of at one percent per annum with effect from the first day of the month following the month in which the loan was obtained, to the last day of the month in which the loan is finally repaid.

iii. The interest on the amount of loan outstanding and any portion of interest payable, but not paid, on any loan, the principal amount of which has already been repaid within the period of thirty-six months, may, on becoming due, be debited to the holder's account.

iv. The interest recoverable shall accrue to the Central Government.

v. The interest on outstanding loans which are not paid before the expiry of thirty-six months or paid partly shall be debited to the holder's account at the end of each year.

vi. In case of death of the account holder, the nominee or legal heir shall be liable to pay interest on the loan availed by the account holder but not repaid before his/her death. The amount of due interest shall be adjusted at the time of final closure of the account.

(9) Withdrawal from account

i. A subscriber can make one withdrawal during a financial year by submitting application for withdrawal, in the prescribed form, along with the passbook. The first withdrawal can be made at any time after the expiry of 5 years from the end of the year in which the initial subscription was made. The amount of withdrawal will be limited to 50% of the balance at the credit at the end of the 4^{th} year immediately preceding the year in which the amount is withdrawn, or at the end of the preceding year, whichever is lower. For example, if the account is opened in 2010-11 and the first withdrawal is made during 2016-17, the amount of withdrawal will be limited to 50% balance as on 31.3.2013 or 31.3.2016, whichever is lower. Only one withdrawal can be made in one financial year. The amount of withdrawal is not repayable.

Provided that the amount of loan outstanding, if any, along with interest shall be paid by the account holder, before availing the facility of withdrawal.

ii. In case of an account opened on behalf of a minor, or a person with mental illness or intellectual disability, the guardian may apply for the withdrawal for the benefit of the minor or a person with mental illness or intellectual disability by certifying the

following on the loan/withdrawal form (SB-7C) to the accounts office, 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 with mental illness or intellectual disability/ a person incapable of operating his/her account due to physical infirmity and is alive on this……the day of……. (month), ……. (year)".

(10) Closure of account or continuation of account without deposits after maturity

i. Any time after the expiry of fifteen years from the end of the year in which the account was opened, the account holder may apply in Account Closure Form, to the Post Office, for the closure of his/her account. The post office shall allow the withdrawal of the entire balance, along with due interest, up to the last day of the month, preceding the month in which the account is closed.

ii. The account holder may retain his/her account after maturity without making any further deposits, for any period and the balance in the account will continue to earn interest at the rate applicable to the Scheme:

Provided that the account holder may make one withdrawal, in each year, of any amount within the balance.

iii. Once the account is continued without deposits for more than a year, the account holder shall not have the option again to continue the account with deposits.

Note: For closure of PPF account, procedure laid down for closure of Savings Account should be followed.

(11) Extension of PPF Accounts:

i. PPF Account can be extended for a further block period of five years, after maturity with deposits within 1 year of the date of maturity of the original PPF Account or extended PPF Account, by submitting an application in the prescribed form. An account opened on behalf of a minor or a person with mental illness or intellectual disability may be extended at the request of the guardian.

ii. No deposits can be made in the account, if the account holder fails to give his/her option to continue the account, within one year from the date of maturity. Any deposit made in such account shall be treated as irregular and refunded by the post office immediately without any interest.

iii. Facility of partial withdrawal shall be available to the account extended with deposits, subject to the condition that the total withdrawal during the block period of five years

shall not exceed sixty per cent of the balance at credit at the commencement of the present block period:

Provided that the withdrawal, subject to the ceiling, as specified above, may be made either in a single or in yearly instalments.

iv. Above provisions of paragraphs (i) to (iii) shall also apply on PPF accounts after maturity on expiry of each extended block period of five years.

v. An account holder who has given his/her option for the extension of the account for a period of five years shall not have the option to withdraw his/her request at a later stage.

Note : - PPF accounts opened in the name of HUF prior to 13.05.2005 will be closed on maturity i.e., 31st March of 16th financial year from the year in which the account was opened. PPF (HUF) accounts opened prior to 13.05.2005 but have already matured but not yet closed shall be closed by 31.03.2011 after which no interest shall be admissible.

(12) The account can be transferred at the request of the subscriber from one CBS post office to another CBS another. The account standing in any of the notified Bank can also be transferred to Post Office and vice versa.

(13) Subscription to Public Provident Fund qualify for deduction from the taxable income of the subscriber for income tax purposes under section 80C of IT Act.

(14) The interest credited to the fund is totally exempt from income tax. The amount standing to the credit of the subscriber in the fund is totally exempt from wealth tax.

(15) Amount standing to the credit of any account holder shall not be liable to attachment under any order or decree of any court in respect of any debt or liability incurred by the account holder, except for the purpose of income tax recovery / recovery under PMLA Act.

(16) In the case of death of the subscriber, the nominee / claimant cannot continue the account of the deceased subscriber with subscriptions. However, the claim can be preferred at any time and interest at the rate of PPF shall continue on the balance in the account.

(17) Premature closure after expiry of five financial years from the end of the financial year of account opening is allowed subject to certain conditions.

118. Procedure for Operation of PPF Account at Head/Sub Office

(1). The procedure prescribed for opening of savings accounts, will be followed mutatis mutandis, in respect of PPF Accounts also, by using CPPFAO menu in Finacle CBS

application. Funding of new accounts has to be done after account opening, as prescribed for Savings Accounts, but CPDTM menu is to be used for funding the account, instead of CTM.

(2). Acceptance of subscriptions:

i. The subscriptions in cash and by cheque/demand draft will be accepted through the pay-in-slip (SB-103) along with the Passbook, in case of deposit by cash, as in the savings accounts. For each subscription, a receipt in the counterfoil of pay-in-slip, will be issued to the subscriber, in addition to the entry in Passbook. The counterfoil and the main form (foil) should then be date stamped and signed by the Counter Assistant. The counterfoil should be handed over to the person by whom the deposit is made.

ii. If the deposit is made by cheque or Demand draft, the date of realization of instrument will be treated as the date of deposit. Cheque has to be got cleared first, by following the laid down process for clearing of cheque as prescribed in relevant Appendix – II.

iii. Subscribers can also transfer funds from their Bank Account to their PPF Account using NEFT facility subject to the following conditions:

a. The account should not have any pending previous years defaulted subscription. If the account has any pending previous year subscription, the pending default is to be deposited through any nearest CBS Post Office.
b. If PPF account is matured, the Account extension form along with passbook is to be submitted at the post office concerned, within one year from the date of maturity.
c. Fund transfer to PPF Account should be in multiples of Rs. 50/-
d. Fund transfer to PPF Account should be maximum of Rs. 1.50 lakh in a financial year.
e. In case any NEFT transaction fails due to technical reasons, the amount will be reversed in the bank account concerned, in one working day.

Note: - Detailed Procedure for fund transfer from Bank Account to PO Savings Account or PPF account or SSA is available in **Appendix XXVII**

(3). Payment of loans: The Depositor will apply for loan in prescribed form SB-7C, in the post office where the account stands. On receipt of application, a Loan Account will be opened in the FINACLE CBS application. Procedure laid down for opening and disbursement of Loan in case of RD Account shall be applicable to PPF also, except that for opening of Loan Account, CLPPFAO menu and for disbursement of loan, CPWTM menu should be used.

(4). Recovery of loan and interest: The principal amount of loan will be repaid by the subscriber through pay-in-slip with specific remark. It will be credited to the Loan Account

of the subscriber in the FINACLE CBS application by using CPDTM menu. After the principal amount is fully repaid, the subscriber shall pay interest in not more than two monthly instalments at the prescribed rate.

(5). Interest on subscriptions: - Interest payable shall be eligible for a calendar month on the lowest balance at the credit of an account between the close of fifth day and the end of the month. Interest on the subscriptions made during the financial year and balance in the account shall be admissible at rates prescribed from time to time by the Central Government. It will be credited to the account of the subscriber at the end of each financial year. The interest will be calculated and credited into the account by the Finacle CBS application on 31st March day end as a batch process. Interest shall be credited at the end of the year irrespective of the change of account office due to transfer of the account during the year.

(6). Withdrawal from PPF Account: Procedure laid down for withdrawal from savings Account should be followed except that CPWTM menu of Finacle CBS Application should be used.

119. Premature closure of PPF account

(1). A subscriber shall be allowed premature closure of his/her account or the account of a minor of whom he/she is the guardian, on a written application to the **Account Office**, on any one of the following grounds: -

(i) The amount is required for the treatment of serious ailments or life-threatening disease to the account holder, spouse or dependent children or parents, on production of supporting documents and medical reports confirming such disease from the competent treating medical authority;

(ii) The amount is required for higher education of the account holder or his/her dependent children, on production of documents and fee bills, in confirmation of admission in a recognized institute of higher education, in India or abroad:

(iii) On change of residency status of the account holder, on production of copy of Passport and visa or income-tax return.

However, such premature closure shall be allowed only after the account has completed five financial years from the end of the end of the year in which the account was opened . Such premature closure shall be subject to deduction of such amount, which shall be equivalent to one percent less interest, on the interest rates, as applicable from time to time, payable on the deposits held in the account, from the date of opening of the account, or from the date of commencement of the current block of five years, as the case may be, till the date of such premature closure. (SB Order No 22/2023)

Note: Postmaster of the Account Office is competent to close the account prematurely subject to fulfilment of the conditions prescribed in Rule 119 above, and the premature closure cases shall not be forwarded to Divisional Heads for approval.

(2). Procedure in Finacle for Premature Closure of PPF Account

For premature closure of PPF account, the following procedure shall be followed by CBS post offices: -

(A). <u>If PPF account is opened or extended in Finacle</u>: -

(i) The Counter PA shall obtain the document(s) prescribed in the above paragraphs, along with passbook & premature closure form (SB-7B) from the account holder(s)/guardian, as the case may be.

(ii) The Counter PA shall invoke menu HINTTM;

- Select Function = M – Modify;
- Entity Type = A-Accounts;
- Entity ID = PPF Account number;
- Go;
- **Interest Table Code = PFPMC**;
- Start Date = Date of Opening or Date of Extension of the Account (That is, it should always be 1st April); End Date = 31-12-2099 and
- Then click on Submit.

The CPA will transfer the documents to the Supervisor / SPM for verification.

(iii) The Supervisor shall invoke menu **HINTTM;**

- Select Function = V – Verify;
- Entity Type = A-Accounts;
- Entity ID = PPF Account number;
- Go.

The supervisor shall verify the account number, date of the applicable PFPMC interest code and date and then click on Submit.

Then Supervisor shall transfer the documents back to the CPA.

(iv) After, modification of interest rate as **PFPMC** using **HINTTM** as explained above, Account should be closed using **HCAAC** with closure reason code as PFPMC.

(v) All the document(s) collected for premature closure of account, shall be attached with the premature closure form, and forwarded to SBCO along with other vouchers.

(B). <u>If PPF account is a migrated one or transferred in from Bank</u>

(i). The Counter PA shall obtain the document(s) prescribed in the above paragraphs, along with passbook & premature closure form (SB-7B) from the account holder(s)/guardian, as the case may be, in duplicate.

(ii). In case the account stands in Sub Post Office or Branch Post Office, the Sub Postmaster shall verify the PPF account details in Finacle and other document(s).

(iii). The SPM of the Post Office shall forward one copy of the premature closure form along with document(s) to its HPO, for adjustment of interest for pre-migration/pre-transfer period & Closure of account. One copy of the premature closure form shall be retained in a Guard File.

(iv). After receipt of documents for premature closure form, Postmaster / APM (SB) of HO shall check the documents received for premature closure.

(v). If the documents are in order, the Postmaster / APM (SB) of HPO shall calculate the interest to be adjusted before migration/transfer in period and take approval from the Postmaster of HPO. (It shall be ensured that interest adjustment is to be done up to the month of migration of account – 1 day /date of transfer in – 1 day / Date of extension of Account – 1 day as the case may be.)

(vi). Postmaster of HPO shall approve the Interest Adjustment and direct Supervisor / In-charge, SBCO to check the correctness of interest adjustment to be done and to make interest adjustment entry in respective PPF account through **HIARM** menu.

(vii). Supervisor / In-charge, SBCO shall check interest calculation and post interest correction entry in the **HIARM** menu.

(viii). On the subsequent working day, the account should be transferred to the HO without collecting any transfer fee. After transfer of account to HO, the Counter PA shall invoke menu HINTTM; Select Function = M – Modify; Entity Type = A-Accounts; Entity ID = PPF Account number; Go; **Interest Table Code = PFPMC**; Start Date = Date will be auto populated (either 1st day of the next month of migration or date of transfer in or date of extension as the case may be); End Date = 31-12-2099 and then click on Submit. The CPA will transfer the documents to the Supervisor / SPM for verification.

(ix). The Supervisor shall invoke menu **HINTTM;** Select Function = V – Verify; Entity Type = A-Accounts; Entity ID = PPF Account number; Go. The supervisor shall verify the account number, date of the applicable PFPMC interest code and date and then click on Submit. Then Supervisor shall transfer the documents back to the CPA.

(x). After performing the above steps, the Counter PA shall close the account invoking **HCAAC** menu with closure reason code as **PFPMC**, and payment mode is either credit in account holder's PO Savings Account or by Cheque and the Supervisor shall verify the same.

(xi). The Counter PA shall write the details of cheque or the Savings Account Number as the case may be in the acknowledgement portion of the Account Premature Closure Form under the signature of the Supervisor/APM(SB). All the Document(s) related to premature closure shall be attached with the premature closure form and forwarded to SBCO along with other vouchers.

(xii). If payment is made by Cheque, the Postmaster should send the cheque to the SO concerned, duly entered in SO Slip.

(xiii). On receipt of cheque, the SPM will hand over the cheque to the depositor after taking receipt on the duplicate copy of the Account Premature Closure Form retained by SO, the Account Premature Closure Form shall be sent to HPO duly invoiced in List of Documents, for onward transfer to SBCO. SBCO shall attach this Account Premature Closure Form with the first copy of the Account Premature Closure Form received from HO.

Note (i): The requirement of payment of a fee of Rs. 50/- for each year of default along with arrear subscription of Rs. 500 for each year prescribed under relevant para of the PPF Scheme is for regularizing a discontinued account and is not applicable for the purpose of closing the account prematurely. Hence, the subscriber is not required to deposit either the fee of Rs. 50/- for each year of default or arrears of subscription for closing the account prematurely.

Note (ii): If a PPF account that has already completed 15 years and has subsequently been extended under the provision of relevant para of the PPF Scheme is closed prematurely before the completion of the current 5-year block period, the reduction in interest rate by 1 percentage point shall be applicable from the date of the commencement of the extended block period.

120. Procedure for Extension of account

(1). PPF Account can be extended within 1 year of the date of maturity i.e., 1st April of 16th Financial year or 6th Financial Year if account is already extended once. The facility of continuing to subscribe may also be availed of by a subscriber for a further period of 5 years on expiry of 20 years (or on expiry of 25 years, and so on), as the case may be, from the end of the year in which the initial subscription was made. When extension is applied in the prescribed form, the Counter PA and Supervisor should first satisfy them-selves, that the account is eligible for extension. Counter PA should go to menu HCEXTN and select

function code as EXTEND. Supervisor has to verify the extension under his/her login ID. The Application for Extension shall be attached with the original AOF.

121. Transfer of PPF Accounts

(1) Transfer of PPF Account from one CBS Post Office to another: - PPF Account can be transferred from one CBS Post Office to another CBS Post Office. For this, procedure laid down for transfer of savings account shall be followed.

(2) Transfer of PPF Account from notified Bank to Head Post Office and vice versa: -

A Public Provident Fund account can be transferred from one Accounts Office to another Account Office; in other words, from branch of the notified Bank to any Head Post Office and vice versa. The following procedure will be followed for this purpose.

(a) Transfer of a PPF account from notified Bank to a Head Post Office:

(i) Any notified Bank will issue an "Account Payee Cheque" or a Demand Draft when the transfer is to an outside station, in favour of the transferee Head Post Office along with a certified copy of the ledger and all other related original records like application for opening the account, specimen signature and nomination.

(ii) The cheque/draft will be drawn by designation and will indicate that it relates to PPF Account No. …….

(iii) On receipt of the PPF account on transfer, with the cheque or draft from the bank, the cheque shall be sent for clearing, and the amount will be credited in office account SOLID+0322.

(iv) After clearance of cheque, the account will be opened at the transferee Head Post Office, like any other new account opened using CPPFAO menu in Finacle CBS Application. Mode of account opening shall be selected as TRANSFER IN and funding is to be done in account by debiting the office account SOLID+0322.

(v) The Counter PA will prepare an excel sheet from the ledger copy received from Bank for all transactions from date of opening of the account. The macro enabled excel file without data may be obtained from CPC, if it is not available in the office. This file should be converted into txt file using the option "Generate File". The field **"Financial year End Balance Identifier"** in the excel file should be selected as YES only for the last transaction of a financial year. For all other transactions, it should be selected as NO. The transaction date/Value date should be in mm/dd/yyyy format only. Enter new account number generated by Finacle CBS Application and then click on Generate file button to generate txt file. Then Counter PA should invoke HTRFTOUN menu to upload that txt file.

(vi) Supervisor has to verify this upload in menu CTUPLD after verifying all transactions from the ledger copy received from the Bank.

(vii) Once this is verified by Supervisor, Counter PA has to go to CTPROC menu and select PROCESS option and enter PPF Account number and see that all transactions will be displayed.

(viii) A passbook will be issued to the Depositor for the account opened on transfer from Bank.

(b) Transfer of PPF account from a Head Post Office to any notified Bank: -

(i) On receipt of transfer application from the subscriber / bank in prescribed form, the identity of the subscriber will be verified through his/her signature on record in the Finacle CBS Application using **IES** menu.

Note: The depositor should be requested to submit the transfer application at the Bank branch where he intends to transfer his/her account from Post Office to Bank in order to avoid to difficulties to the customer due to refusal by Bank branch concerned, as some of the Bank branches may not operate National Savings Schemes.

(ii) The balance at credit will be withdrawn and the account closed by the Postmaster through the account closure form SB-7A (Account closure form will be prepared by the Postmaster) with suitable remarks regarding transfer of the account to the Bank in all the relevant records.

(iii) The Counter PA should go to **HINTTM** and select interest table code as ZERO and submit to Supervisor for verification.

(iv) Supervisor will also follow the procedure laid down for transfer of account and verify the interest table code. The Supervisor has to invoke **HCAAC** menu and select function code CLOSE and transaction type as TRANSFER.

(v) Postmaster Cheque Account (SOLID+0340) shall be entered as repayment account. The amount calculated by Finacle CBS and credited into office account 0340 will be remitted by cheque to the bank concerned, along with a certified copy of the ledger taken from menu **HACLI** and all other related original records like SB-AOF and KYC documents, etc.

(vi) The PPF account so transferred will be treated as closed in Post Office like other closed accounts. shall be attached with the vouchers and sent to SBCO along with other vouchers

Note 1: The bank or the post office transferring the account will add interest up to the preceding 31st March in the account before the account is transferred.

Note 2: The interest from 1st April onwards will be added by at the transferee office after the close of the year. As per rule 7 of the PPF scheme 2019, the interest in the account has to be added at the end of the year and not in the middle of the year in any case.

Note 3: If the interest is added in the middle of the year at the time of transfer of the account, it will result in addition of compound interest on the interest already added for that year. Since the interest is to be debited to the MOF(DEA), if will not make any difference to the transferee office to add interest for the whole year after the close of the year.

122. Condonation of default in payment of subscriptions

With effect from 1.4.1983 as per amended paragraph 7(2) of the PPF Scheme 1968 & paragraph 6(2) of PPF Scheme 2019, the Account Office has been authorized to condone the default in payment of subscription, by charging a fee of Rs. 50/- along with arrears of subscription of Rs. 500/- for each year of default. While the arrears of subscription will be credited to the PPF account, the default fee will be credited under separate head of account. The amount of default fee should be noted separately on foil and counterfoil of the pay-in-slip. A remark regarding collection of default fee should be made in the Passbook manually.

(2). Regularization of PPF Accounts opened in contravention of Rules

The power to regularise the account opened in contravention of rules is vested with Ministry of Finance. Therefore, if depositor requested for relaxation of his irregular account, such cases shall be forwarded to Ministry of Finance with the recommendation of DOP.

(1) **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

(2) **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.

(3) 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.

Chapter 11 – Sukanya Samriddhi Account Scheme

The original Gazette Notification on Sukanya Samriddhi Account was published vide GSR NO 863(E) dated 02.12.2014 circulated through SB order No. 2/2015 dated 21.01.2015. Subsequently, Ministry of Finance (DEA) has issued fresh notification no 323(E) dated 18.03.2016 in supersession of the earlier notification dated 02.12.2014 which was circulated through SB order No. 03/2016 dated 08.04.2016. The scheme is operated through all post offices as per Government Savings Promotion General Rules- 2018 and Sukanya Samriddhi Account Scheme -2019 as published in GSR No. 914(E) dated 12.12.2019 circulated in SB Order No. 13/2019 dated 18.12.2019.

123. Opening of Sukanya Samriddhi Account

(1). This account can be opened in the name of a girl child who has not attained the age of ten years on the date of opening of the Account, by the natural or legal guardian.

Note 1: Account in the name of girl child who is born on or after 02.12.2003, may be opened only till 1 year from the date of the original Notification of the Sukanya Samriddhi Account rules i.e. 02.12.2014.

Note 2: If an account is opened under the guardianship of person other than guardian as defined in Government Saving Promotion Act,1873, shall be in contravention of rules. Post Office shall also ensure that Natural/legal guardians are not NRI at the time of opening of accounts. Subsequently, if they are found NRIs at the time of opening of accounts, such accounts may be closed immediately and deposit may be refunded without interest. Further, Resident Citizen of India condition is only for Opening of Account, this condition is not applicable for change of guardianship during the period of the account. Therefore, the subsequent guardian can be NRI and the account can be continued till maturity only.

(2). Only one account can be opened in the name of a girl child either in the post office or in any authorised bank.

Note: - In the cases of gender transformation of girl child, the account shall be closed immediately, and scheme interest rate shall be applicable from the date of opening of account till the medical board reconfirmed the gender and revised birth certificate was issued. Post-gender transformation, the POSA interest rate shall be applicable till the closure of account."

(3). Birth certificate of a girl child in whose name the account is opened shall be submitted by the guardian at the time of opening of the account in post office or bank along with other documents relating to identity and residence proof (KYC) of the Guardian.

(4). An account under this Scheme may be opened for a maximum of two girl children in one family;

Provided that more than two accounts may be opened in a family if such children are born

in the first or in the second order of birth or in both, on submission of an affidavit by the guardian supported with birth certificates of the twins/triplets regarding the birth of such multiple girl children in the first two orders of birth in a family;

Provided further that the above proviso shall not apply to girl child of the second order of birth, if the first order of birth in the family results in two or more surviving girl children.

(5). Birth Certificate of Girl Child is mandatory to be submitted at the time of opening of account. Birth certificate issued by any of the following authorities only shall be accepted.

i. Municipal authority

ii. Any office authorised to issue birth and death certificate by the Registrar of Births and Deaths

iii. The Indian Consulate as defined in clause (d) of sub-section (1) of section 2 ofthe Citizenship Act, 1955 (57 of 1955)

(6). Operation of Account: The account shall be operated by the guardian till account holder (girl child) attains the age of 18 years. Thereafter, the account holder (girl child) shall operate the account after submitting her KYC documents as prescribed for opening of a savings account.

Note: - In the event of death of guardian or on order from any court of law in any case of change in the guardian, the succeeding guardian shall be eligible to operate the account of the minor or the person with mental illness or intellectual disability as the case may be.

(i) Procedure for Opening of account

(a). Guardian shall fill the SB-AOF and submit the SB-AOF along with birth certificate, KYC documents with KYC form, pay-in-slip in form SB-103. The Counter PA has to scrutinize the SB-AOF and if eligible, invoke the menu CPPFAO and select the scheme type as SSA and open the account. Counter PA will note the account number generated in SB-AOF and KYC Form and also in the pay-in-slip. Counter PA will submit the SB-AOF along with all supporting documents to Supervisor for approval. The supervisor will use the menu CPPFAV and verify the account opened.

(b). Then Counter PA will invoke the menu CPDTM and make an initial deposit in the account. Counter PA will note the transaction ID generated in the right-hand corner of the pay-in-slip using red ink and hand over the pay-in-slip to Supervisor for verification. The supervisor will use the menu CPDTM to verify the transaction.

Note 1: - 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, 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 account shall be closed by treating it as account opened in contravention to the scheme guidelines.

The power to regularize irregular small savings accounts is vested with Ministry of Finance only, Hence, if depositor applied for relaxation in rules, such cases of regularizing irregular accounts should be forwarded to Financial Services Division, Postal Directorate through Head of Circle, for onward submission to the Ministry of Finance.

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

124. Deposits in SSA Account

(1). The account under this scheme shall be opened with a minimum deposit of Rs. 250/-.

(2). Minimum of Rs. 250/- has to be deposited in each financial year and maximum of Rs.1,50,000/- can be deposited in a financial Year. There is no limit for maximum balance in the account.

(3). Deposits may be made till the completion of a period of fifteen years from the date of opening of the account.

(4). If any excess amount is deposited in a financial year, no interest shall be admissible on the excess amount and excess amount shall be returned to the Depositor immediately.

(5). Income Tax benefits in SSA

(i) Sukanya Samriddhi Account has been specified under clause (viii) of Sub Section (2) of Section 80(C) of Income Tax Act 1961 and deposits under these accounts enjoy benefit of this Income Tax Section up to the overall maximum limit of Rs. One Lakh Fifty Thousand (1,50,000).

(ii) By Finance Act 2015, a new clause (11A) has been inserted under Section 10 of Income Tax Act 1961 under which any amount withdrawn from Sukanya Samriddhi Account will not be included in the total income of a previous year of a person for the purpose of calculation of Income Tax.

(iii) By Finance Act 2015, after clause (b), a new clause (ba) has been inserted under

clause (viii) of sub- section 4 of Section 80C of Income Tax Act 1961 under which a Legal Guardian can claim Income Tax benefit for the amount deposited by him or his/her girl child under the Sukanya Samriddhi Account.

125. Subsequent deposit and Default Fee

(1). Subsequent deposits can be made in Sukanya Samriddhi Accounts in multiples of Rs.50/-with minimum of Rs. 250/- and maximum Rs.1,50,000/- in a financial year. Subsequent deposit in an Account may be made till the completion of fifteen years, from the date of opening of the Account only. For example, if account was opened on 13.5.2014, deposits can be made up to 12.5.2029 only.

(2). If minimum amount of Rs. 250/- is not deposited in a financial year, a penalty of Rs. 50/- per year as default fee will be collected. In other-words an account under default may be regularized on payment of penalty of Rs 50/- per year along with such minimum specified amount for the year or years of default.

(3). In case of an account under default is not regularized within 15 years of opening of account, then the whole deposit, including the deposit made prior to the date of default, shall be eligible for interest at the rate applicable to the Scheme till closure of the account.

i. The deposits in cash and by cheque/demand draft will be accepted through the pay-in-slip (SB-103) along with the Passbook, in case of deposit by cash, as per the procedure prescribed in the savings accounts. For each deposit, a receipt in the counterfoil of pay-in-slip, will be issued to the subscriber, in addition to the entry in Passbook. The counterfoil and the main form (foil) should then be date stamped and signed by the Counter Assistant. The counterfoil should be handed over to the person by whom the deposit is made.

ii. If the deposit is made by cheque or Demand draft, the date of realization of instrument will be treated as the date of deposit. Cheque has to be got cleared first, by following the laid down process for clearing of cheque as prescribed in relevant Appendix – II.

(4). In Finacle Counter PA will use the menu CPDTM for accepting SSA deposits. Counter PA to select transaction type as Normal Contribution in case of cash deposits or select transfer (Customer Induced) for transfer from Savings Account. On completion of transaction, Counter PA will note the transaction ID and submit the pay-in-slip to the supervisor for verification. Supervisor will verify the transaction using the same menu.

(**5**) Account holders can also transfer funds from Bank account to Sukanya Samriddhi Account (SSA) by using NEFT facility. Account holders are advised to be aware of the following points before initiating fund transfer to SSA.

(i). SSA account should not have any pending previous years defaulted subscription. If the account has pending previous year subscription pending default is to be deposit through any nearest CBS post office.
(ii). Fund transfer in SSA should be in multiple of Rs. 50/-
(iii). Fund transfer in SSA should be a maximum of Rs.1.50 lakh in a financial year.
(iv). In case any NEFT Transaction fails due to technical reasons, the amount will be reversed in the bank account concerned in one working day.

Note: - Detailed Procedure for fund transfer from Bank Account to PO Savings Account or PPF account or SSA is available in **Appendix XXVII**

126. Withdrawal

(1). Withdrawal up to a maximum of 50% of the balance amount in the account at the end of the preceding financial year is allowed for the purpose of higher education, provided that the account holder, i.e. the girl child should have attained the age of 18 years or passed 10th standard whichever is earlier.

(2). The following conditions will also apply for the withdrawal: -

(i). Withdrawals can be made in instalments also. However, only one withdrawal can be made in one financial year subject to maximum of 5 withdrawals within the overall limit of 50% balance at the credit of the preceding financial year from the date of first application made for withdrawal. In other words, the withdrawal may be made as one lump sum or in instalments not exceeding one per year for a maximum of 5 years subject to the ceiling specified.

(ii). The documentary proof in the form of a confirmed offer of admission of the Account holder in an educational institution or a fee-slip from such institution indicating such financial requirement shall be submitted along with the request for withdrawal. Guardian can also apply withdrawal in case where fees has already been paid by submitting such fee receipt.

(iii). The amount of withdrawal shall be restricted to the actual requirement of fee and other charges required at the time of admission as shown in the offer of admission or the relevant fee-slip issued by the educational institution.

(iv). Withdrawal can be made in one lump or in instalments, not exceeding one per financial year for a maximum of five years subject to the ceiling prescribed in para (ii)(c) above. i.e. 50% of balance at the credit of the preceding financial year from the date of first application made for withdrawal.

Example:

Account open date 12.5.2014
Date of Birth of Girl Child 12.4.2010
Withdrawal applied on 25.5.2028 (after 18 Years of age)
Balance as on 31.3.2028 - Rs.5,50,000/-
Max amount that can be withdrawn will be Rs. 2,75,000/-
Rs, 2,75,000/- can be withdrawn in max 5 instalments subject to only one withdrawal in one financial year.

If the amount required for admission of the beneficiary as per actual demand in offer of admission or fee-slip issued by educational institution is Rs.2,00,000/-, withdrawal will be restricted to Rs.2,00,000/- only.

(v). Counter PA has to collect the Application for Withdrawal (SB-7C) along with the documentary proof as prescribed in the relevant rules and scrutinize the application for withdrawal as prescribed for withdrawal from Savings Account.

(vi). (**a**). Counter PA shall invoke **CPWTM** menu in Finacle; Select Cash / Transfer option, as applicable; Select Normal Withdraw; Click on GO; Enter SSA account in Account Number (Dr.) field. ; If transaction type is Transfer, enter 0340 (for cheque) / POSA account of depositor or guardian, in Account Number (Cr.) field; Enter amount of withdrawal; Select 'Reason for Withdrawal' — 10* Pass / Attained age of 18 years; Enter the FEES amount.; Select 'Documents Received' option if reason is 10 Pass; Enter PAN number if amount of withdrawal is more than ₹ 50,000/-; Click on SUBMIT

(**b**). Counter PA shall note down the TRAN ID on the withdrawal form and transfer the application for withdrawal along with the documentary proof for verification by the Supervisor.

(**c**). The Supervisor shall verify the documents, eligibility for withdrawal and transaction in Finacle by using CPWTM menu.

Note 1:- In case of any wrong withdrawal transaction is performed, it should be ensured that withdrawal transaction is posted, verified and not deleted. After verification in CPWTM by Supervisor, Post Office may reverse the wrong withdrawal in SSA account by using the CPDTM menu. Further, it should be ensured that partial amount is not reversed through CPDTM and the exact amount of withdrawal should be reversed using report code REVRS.

Note 2: The amount shall be paid either in cash (up to Rs. 20,000/-) or through cheque or through transfer to Post Office Savings or Bank Account (through ECS outward credit functionality) of the depositor or the guardian.

127. Interest

(1). Deposits in the account shall earn the interest at the rate notified by the Government from time to time. The interest shall be calculated for the calendar month on the lowest balance in the Account between the close of the fifth day and the end of the month.

(2). Interest shall be credited to the account at the end of each financial year irrespective of change of Account Office due to transfer of the account during the financial year. That is, in case if the account is transferred from post office to any bank, the annual interest will be credited by the bank and in the same way, if the account is transferred from bank to post office, the annual interest will be credited by the post office.

128. Maturity of account

(1). The account shall mature on completion of twenty-one years from the date of opening of account. At the time of closure of account, payment will be made to the Girl Child only in whose name account was opened. Girl Child has to get account converted to her name on attaining the age of 18 years by submitting fresh identification and address documents from the list of officially valid documents mentioned for opening of a savings account.

(2). The closure of the account may also be permitted before completion of twenty-one years if the account holder (girl child) on an application makes a request for such closure for the reason of her intended marriage on furnishing of a declaration duly signed on non-judicial stamp paper attested by the notary supported with proof of age confirming that the applicant will not be less than eighteen years of age on the date of marriage. No such closure shall be allowed before one month from the date of the intended marriage or after three months from the date of marriage.

(3). On maturity, the balance including interest outstanding in the Account shall be payable to the Account holder, on an SB-7A application by the Account holder for closure of the Account, and on furnishing documentary proof of her identity, residence and citizenship.

(4). On receipt of SB-7A by the Account holder, Counter PA will invoke the menu HCAAC in Finacle for closure of account. The supervisor will use the same menu for verification. For withdrawal Rs 20,000/- and above will be paid either by transferring the amount to POSA of the Account holder, by issuing cheque in favour of the Account holder / Guardian or by ECS outward credit facility into account holder's/ Guardian bank account. The detailed process of ECS outward credit facility is mentioned in Appendix – IV.

129. Premature Closure

(1). In the event of death of the account holder, the account shall be closed immediately on application in Account Closure Form SB-7B on production of death certificate issued by

the competent authority and the balance at the credit of the account and interest due thereon till the date of death shall be paid to the guardian.

(2). Interest for the period between the date of death of the account holder and date of closure of the account shall be paid at the rate applicable on Post Office Savings Account for the balance held in the account.

(3). If it is satisfied that in case of extreme compassionate grounds such as medical support inlife threatening diseases of the account holder or death of the guardian that the operation or continuation of the account is causing undue hardship to the account holder, after complete documentation establishing the grounds for such closure, by order and for reasons to be recorded in writing, premature closure of the account may be allowed. Outstanding balance in the account with interest due as applicable to the Scheme shall be paid to the account holder or guardian, as the case may be. Such closure shall be sanctioned by Head of the Division for the accounts standing in SOs and their BOs / Sr. Postmaster or Chief Post Master or Director for the accounts standing in Gazetted HOs/GPOs.

(4). No premature closure of an account under above sub rule (3) shall be made before completion of five years from the date of opening of the account

130. Transfer of SSA Account

Account transfer from one post office to another and from one post office to bank and vice versa is allowed. Procedure as prescribed for PPF accounts shall be followed for transferof SSA accounts.

131. SSA Death Claim Closure procedure in Finacle

(1). As per rule 7(2) of Sukanya Samriddhi Account Scheme, 2019 in case of death of account holder "***the Interest for the period between the date of death of the account holder and date of closure of the account shall be paid at the rate applicable on Post Office Savings Account for the balance held in the account***". Accordingly, the interest rate is to be configured through the **HINTTM** menu in Finacle by the CBS post office in case of SSA death claim closure before the closure of such account. The following procedure is to be followed by CBS post office in Finacle

(i). Counter PA shall invoke menu HINTTM; Select Function = M – Modify; Entity Type = A-Accounts; Entity ID = SSA Account number; Go; **Interest Table Code = SBINT**; Start Date = Date of death of account holder + 1 (For example, in case depositordies on 03-04-2021, date to be entered as 04-04-2021); End Date = 31-12-2099 and then click on Submit.

(ii). The Supervisor shall invoke menu **HINTTM;** Select Function = V – Verify; Entity

Type = A-Accounts; Entity ID = SSA Account number; Go. The supervisor shall verify the account number and date of the applicable SB Interest rate and then click on Submit.

Note1: After configuration of SB Interest rate from the date of death, counter PA shall follow the procedure for account closure.
Note2: During the closure of the account through the **HCAAC** menu, the option for the field 'Apply Interest till Date' is to be selected as YES in the CLOSURE tab.

Note: - The counter operations such as creation of CIF, opening of account, subsequent deposit, withdrawal, closure, transfer, claim etc. should be carried out in Finacle platform using appropriate menu by Counter Assistant and by SPM/Supervisor, in respect of SSA scheme as followed in PPF Scheme.

Chapter 12 – National Savings Scheme 1987 & 1992 (NSS)

132. Salient Features of NSS-87 & NSS - 92

NSS 1987 was introduced w.e.f. 1.4.1987 and discontinued from 1.10.992. The salient features of the scheme relating to continuing the accounts without deposit after 1.10.1992, deposits made between 1.4.1992 to 1.10.1992 and closure of account are given below:

(1) The applicable interest rate on NSS-87 & NSS-92 since 01.03.2003 is 7.5%. All accounts opened under NSS-87 and NSS-92 shall get a zero percent rate of interest from 01.10.2024. 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. 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.**

(2) Withdrawals will be permitted only once in a year and the amount of such withdrawal shall not exceed the balance at the end of the fourth preceding financial year less withdrawal made. The depositor can withdraw amount up to eligible amount, at his/her option.

(3) The Interest in the account will be allowed for a calendar month on the lowest balance at credit of an account between 10th day and the end of the month. Interest accrued for the year will be deemed to have been reinvested on 1st day of the following financial year. It shall not be charged with tax in the year in which it is earned.

(4) The closure of the account will be permitted on expiry of 3 years from the end of the financial year in which last deposit was made. Account should be closed only at Head Post Offices under whose jurisdiction SO is working.

(5) When withdrawal is made, 100% of such withdrawal shall be added to taxable income.

(6) Deposits made on or after 1.4.1992 to 30.9.1992 can be either withdrawn or transferred to new account opened under NSS 1992. If a depositor does not withdraw this deposit, interest @ 5.5% will be payable on such deposit till the same is withdrawn.

(7) NSS-1987 account cannot be pledged as security.

(8) Under Rule 4 of NSS-87, an individual can open one NSS account in his/her name. If more than account is found opened, that should be referred to Directorate in the prescribed format of regularization with the certificate as to whether a declaration was obtained from the depositor before opening account that he has not opened any other NSS account.

(9) Power to regularize irregular NSS accounts is vested with the Ministry of Finance. All cases pertaining to irregular accounts should be forwarded to Directorate (FS Division) through Head of Circle for regularization by the Ministry of Finance. Irregular NSS accounts have been assessed to be of the following types.

1. **Two NSS accounts opened prior to DG Posts' Order. No. 35- 19/9GSB- 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 the 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 1st Oct 2024 onwards, both the accounts will earn zero percent rate of interest.

2. **Two NSS-87 accounts opened after DG Posts' Order. No, 35- 19/90-SB-lll 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.

3. ln 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.

4. **Regularization of Joint NSS-87 accounts.**

(10) TDS (Tax Deducted at Source) @ 10% is to be deducted in case of withdrawal of amount from NSS-87 account at the rate prescribed under Section 194 EE of Income Tax Act and Rules amended from time to time. No TDS is to be deducted (u/s 194 EE) if a senior citizen of the age of 60 years and above furnishes declaration in form 15H and if a resident individual furnishes declaration in form 15 G that the tax on his/her estimated total income including the amount of withdrawal of the previous year will be NIL, no TDS will be deducted. Such declaration cannot be furnished if the total amount of aforesaid income exceeds the basic exemption limit for the particular financial year

(11) TDS will not be deducted if the amount of interest or aggregate interest does not exceed Rs.2500/- in a financial year and where the payment is to be made to the heirs of the deceased depositor. In Finacle HCACC menu to be used for deduction of TDS.

(12) TDS deducted will be entered in the Passbook and a schedule in the following format will be maintained: -

SPECIMEN OF FORM

SL No	Name of depositor	NSS A/C No	Gross amount of W/d	TDS	Net amount paid	Particulars of TDS Certificate issued	Remarks
1	2	3	4	5	6	7	8

Note: No deduction of tax shall be made under section 194EE of the Income Tax Act 1961 on payment of amount referred to in clause (a) of sub-section (2) of section 80CCA, which is withdrawn by an **assessee being an individual**, on or after 04.04.2025. (Reference: CBDT Notification No. 27/2025 dated 04.04.2025).

(13) The payment of any withdrawal or on closure of account if it is Rs.20,000/- or more should be paid only by crossed cheque or may be credited into savings account of the depositor or account holder's/ claimant's Bank Account through ECS outward credit facility.

(14) NSS-87 and NSS-92 standing in any CBS post offices can be transferred to other CBS Head Post Office and the procedure is as follows.

(i) In case account holder of discontinued scheme (NSS-87/NSS-92) is not able to attend concerned HO where account stands, he may submit account transfer application, account transfer fee as prescribed, passbook, copy of identity proof, copy of PAN card and Aadhaar or copy of address proof at nearby Head Post Office.

(ii) After receipt of above documents the supervisor shall verify KYC documents with originals and attest the documents.

(iii) Supervisor shall check the account balance of the account in HACLI and compare with balance available in the passbook.

(iv) Supervisor shall compare signature available in Finacle with transfer application form/KYC documents.

(v) If balance and signature available in Finacle are tallied with passbook and account transfer application form, supervisor shall initiate the account transfer process in Finacle as prescribed for transfer of Savings Account.

(vi) If balance or signature in Finacle is not tallied with passbook and account transfer application, the Head Post Office where the transfer has been applied will issue the Receipt to the Depositor (SB-28) and will send passbook, along with a copy of transfer application and KYC documents duly attested to the HO concerned where the account stands (either at the HO or any sub post office in its accounts jurisdiction), by speed post on the same day. After receipt of passbook & copy of transfer application and KYC documents at the HO where the account stands at HO or any of sub post office in its account jurisdiction, supervisor of HO will take necessary action to reconcile the balance in the passbook with the balance in Finacle and verify the signature in the transfer application form. HO shall take action for updation of the balance in the Finacle.

(vii) After verification and updation of balance in Finacle and signature, supervisor of HO where the account stands, will return the passbook along with the SB-AOF/SB-3 and copy of transfer application form duly verified, to the HO from where they were received, by speed post. This activity is to be completed by the HO within 7 working days after receipt of the transfer application.

(viii) On receipt of the passbook and transfer application form duly verified, the HO where the transfer has been applied will initiate the transfer of account in Finacle as prescribed in the procedure for Savings Accounts, on the day of receipt itself.

(ix) After transfer of account, the account holder may close his/her NSS-87/NSS-92 account from the HO by submitting account closure form. Payment shall be made either by cheque, crediting into account holders PO Savings Account or account holder's/ claimant's Bank Account through ECS outward credit facility.

(x) All necessary precautions shall be taken before transfer of account/closure of account to avoid any misappropriation/fraud.

(15). NSS-92 was introduced w.e.f. 1.10.1992 and discontinued from 1.11.2002. No further deposits in these accounts after 1.11.2002 will be accepted. All other procedure prescribed for

NSS-87 Scheme will be applicable to NSS-92 Scheme also. But TDS is not applicable in NSS-92 Scheme.

Note:

1). Closing of any discontinued scheme including NSS-87 or NSS-92 should be done at HO only and closure amount should be paid only by credit into savings account or by cheque. Any depositor if approaches for closure of such account at any SO, the application along with passbook should be forwarded to HO. The PM/SPM should ensure that KYC documents are collected before sanctioning the closure.

2). Only Head Post Offices are allowed to close discontinued accounts/certificates which are either standing at same HPO or SOs under that HPO.

3). NSS-87 & NSS-92 withdrawal transaction has to be done using CTM or CXFER menu. For closure of NSS accounts, HCAAC menu has to be invoked in Finacle CBS. For change of nomination, HACM menu is to be invoked.

4). For making payment of discontinued schemes other than NSS, CXFER menu (if amount is to be paid by Postmaster Cheque or Credit into savings account) and select debit option and in the field of account ID, office account concerned is to be entered. Amount of principal to be entered in the amount field and select A-Additional Part Transaction detail and GO. In the next screen, select Credit and if payment is to be made, by cheque, select Postmaster Cheque Account for credit or if customer has Savings Account, select his/her savings account number.

Chapter 13 – Savings Certificates General Rules / Procedures

133. Definitions

For the purpose of these Rules: -

(1). 'Certificate' means a Savings Certificate issued by the Government of India and sold through the Post Office. W.e.f. 01.07.2016, Savings Certificate is issued in the shape of Savings Bank Passbook. W.e.f. 18.12.2019, National Savings Certificate and Kisan Vikas Patra are also defined as Account.

(2). The 'Act' means the Government Savings Promotion Act 1873

(3). The 'Rules' means the Post Office Savings Certificates Rules, 1960, National Savings Certificates (First Issue) Rules, 1965, National Savings Certificates (Fourth Issue) Rules, 1970, National Savings Certificates (V Issue) Rules, 1973, National Savings Certificates (VI & VII Issue) Rules, 1981, Social Security Certificates Rules, 1982, 12-Year NSAC Rules 1976, 5-Year National Development Bonds, 1977, Indira Vikas Patra Rules, 1986, Kisan Vikas Patra Rules, 1988 and 2014, National Savings Certificates (VIII Issue) Rules, 1989, National Savings Certificates (IX Issue) Rules, 2011, National Savings Certificate (VIII Issue) Scheme, 2019, Kisan Vikas Patra Scheme, 2019 and Government Savings Promotion General Rules 2018.

134. Application for Opening of Savings Certificate Account

(1) (i) A person who wishes to open an account under Savings Certificate should be requested to fill in the Account Opening Form (SB-AOF)/KYC Form as prescribed for opening of other types of accounts. Counter PA and Supervisor has to ensure that applicant is eligible to open the account under this scheme. All rules prescribed for scrutiny of SB-AOF for Savings Accounts shall apply for this type of account also.

(ii) Account under Saving Certificate scheme shall be opened by

(a) An adult for himself

(b) An adult on behalf a minor or a person with mental illness or intellectual disability of whom he is guardian

(c) A minor who has attained the age of 10 years

(d) Up to a maximum of three adults jointly

135. Modes of Deposit for Opening of Savings Certificate Account

Deposits for opening of Savings Certificate account may be made by Cash, Crossed Cheque, Pay- order, Demand Draft, Matured Certificates or a duly signed Post Office Savings Bank withdrawal form together with the passbook or online by user of DOP Internet Banking. Procedures laid down for opening of a TD account (Rule-97) shall apply to this scheme.

136. Procedure for Opening of Savings Certificate Account

(1). Counter Assistant and Supervisor should follow the same procedure as prescribed for opening of TD account in Finacle CBS Application. Savings Certificate account shall be opened and Passbook (SB-5A) shall be issued for the accounts opened under this scheme from w.e.f 01.07.2016. Rules prescribed for issue of Passbook in case of TD Account shall be applicable to this scheme also.

(2) The date of maturity is calculated from the date of issue - For example a 6-Year National Savings Certificate purchased on 1st April 2014 does not mature on 31st March 2019 but on 1st April 2019. If the date of maturity falls on a Sunday or a Postal Holiday, the payment should be made on the next working day.

137. Provisional Receipts for Certificates (issued before 01.07.2016) Collected

(1). When certificates presented at a HO or SO are taken possession of otherwise than for immediate payment, a receipt in Form NC-11 should be granted by the HO or SO at which the certificates are tendered.

(2). When a certificate for which a provisional receipt was granted is returned to the holder or its cash value is paid to him, care should be taken to secure the surrender of the provisional receipt. The receipt should be filed with the application for purchase and if the receipt was granted by an office other than the office of issue, it should be forwarded to the office of issue along with the advice of payment (NC-10) to be filed there with the application for purchase.

SPECIMEN OF FORM

NC-11

PROVISIONAL RECEIPT

Receipt for Post Office Savings Certificates

Received from ……..……..…… (Name & Address) …… Years National Savings Certificates (s) ……. Issue / KVP / IVP etc as detailed below.

Description of Series	Sl. No. of Certificates	Denomination	Number of Certificate(s)	Office of Issue

Date Stamp Postmaster

138. Maintenance of the Application for Opening of Account and Purchase of Certificate

The applications for purchase of certificates taken up to 30.6.2016 should be serially numbered and carefully preserved in a guard file in the office of issue. The guard file be bound securely in Volumes of 200 applications. The guard file of application when not in use should be kept under lock and key in the custody of the postmaster. Account Opening Forms (SB-AOF) used from 01.07.2016 for opening of accounts / purchase of certificates should be maintained by following the procedure laid for SB-AOFs of other schemes. KYC form is to be sent to the concerned CPC, CBS for scanning and uploading of signature/photograph.

139. Preparation of List of Transactions and Consolidation of Accounts Opened

The transactions will be included in the common long book and consolidation. The vouchers relating to Savings Certificate accounts shall also be sent to SBCO along with the other scheme vouchers.

140. Encashment of Certificate

(1) A certificate issued prior to 01.07.2016 may be presented for encashment at any Post Office in India doing S.B. work on CBS platform provided that certificates are issued by a post office also working on CBS platform. If it does not stand registered at the office where presented, the holder will be requested to make an application expressing his/her desire to encash the certificate at that office giving therein the name of the Post Office at which it stands registered, the full particulars of the certificate viz., the serial number with the prefixed letters, date of issue and the registration number and the full name and address as given in the application for purchase. Below his/her signature should be given his/her present address. The counter PA should go to HACLI menu in Finacle CBS application and see that Certificates are genuine and stand in Finacle. He/She will verify signatures of the holder(s) on the certificates with that available in Finacle. Once it is confirmed from the signatures that holder is genuine, holder should be asked to fill NC-32 (Application for transfer of Certificates) and give fresh ID as well as Address Proof and Mobile number. After proper

verification of KYC documents, Certificates first be transferred IN by using **HACXFSOL** menu through Head Post Office concerned, If the certificates are presented for encashment at a Sub Post Office. Customer's new address and mobile number should be entered through CIF modification menu and it should be verified by Supervisor. The payment should be made by crossed cheque or credit into Savings Account and ECS outward facility. Payment should not be made by cash in anycase. An intimation of Transfer/Discharge should be sent to office of issue by service speed post which will make Transfer/Discharge entry in the original Purchase Application/SB-AOF. NC-32 and KYC documents should be preserved in the CBS Post Office in a A4 size Ring Guard File.

The certificate to be encashed should be examined to see: -

a. Whether the period of non-encashability has expired. In the following circumstances, however, a Certificate may be encashed before the expiry of the period of non-encashability:

(i) On the death of the holder or all the holders in case of joint holders;
(ii) On forfeiture by a pledgee being gazetted, Government Officer;
(iii) When the Certificate has been issued in contravention of the Rules;
(iv) When ordered by a Court of law; and
(v) On the death of all or any of the joint holders in case of KVP and N.S.C. (VIII-Issue)

b. That the name of the holder, the number of the Certificate and date of its issue appearing in the application, corresponds with the entries on the Certificate;

c. That the Certificate is not the one which has been reported as lost or stolen before issue from Post Offices in the Departmental Circulars;

d. That the Certificate has not been attached by a Court of law;

e. That the identity slip if issued to the holder is surrendered, and it is in prescribed form. In case the identity slip is one on which the specimen signature of the holder is pasted, it should be carefully scrutinized to see that the specimen signature is not a substituted one and the stamp impression on it is intact;

f. That the Certificate is not the one in lieu of which a duplicate has been issued;

g. If full maturity value is claimed, the correctness of the date of maturity should be verified with reference to the Date Stamp and the date of issue noted on the Certificate and the application or the identity slip; and

h. That the Certificate has not been reported at any time by the holder as having been lost, stolen or destroyed.

(2) If the counter Assistant is satisfied on all the above points, he/she will calculate the amount payable and then ask the holder to sign the endorsement on the certificate "Received

payment of Rs....." in words and figures in his/her presence. Then Counter PA should follow the procedure for closure of certificate accounts in Finacle using CSCCAAC menu. The Certificate will then be placed before the Supervisor who will satisfy himself about the authenticity of the certificate and the title of the holder. He/She will also ensure that the examination of the certificate has been carried out in the manner prescribed and that the amount payable as noted on the Certificate is correct. He/She will verify the closure in Finacle CBS Application using CSCCAAC menu and then pass order 'Pay' under his/her signature at a suitable place above the place for the holder's signature to authorize payment. Payment will then be made by the counter Assistant.

In case the signature of the holder below the endorsement does not agree with that on record, payment will be made only after the holder has been identified and his/her signature has been attested in the manner laid down in the relevant rule applicable for other schemes.

The date of discharge and payment of interest of each Certificate will be entered against the entry relating to the Certificate on the reverse of the application under the dated initials of the Postmaster.

Note 1: If the signature of the holder is attested by a Scheduled Bank, the form of attestationmay be in the following terms:-

"The applicant is known to the Bank and his/her signature is confirmed".

Note 2: A Scheduled Bank or a Cooperative bank can act as the agent of the holder for collecting the proceeds of the Certificate. If the bank presents the Certificate(s) duly signed by the holder and confirms the signature of the holder on the Certificate and furnishes an endorsement thereon to the effect that the payee's account will be credited with the proceeds, of the Certificate, a separate letter of authority need not be insisted upon from the holder. In such cases payment should be made by means of a crossed cheque in the name of the holder which will be handed over to the bank under receipt. Sub-Offices will obtain the cheque from the H.O. A scheduled bank or a co-operative bank acting as the agent of the holder as above can also authorize another bank to collect the amount from the post office on its behalf. In such cases, the first bank, will, in addition to the endorsement referred to above, furnish a further endorsement in the form of an authority to the letter bank for collection only. Payment in such cases would be made to the collecting bank in the same manner as for the agent bank.

Note 3: *In case all the Certificates enumerated in the identity slip are not encashed, the identity slip shall be returned to the holder after deleting the entries relating to the Certificate Slip which contained reference to other Certificates has been returned to the holder, should be made in the List of transaction of Certificates discharged under the dated signature of the postmaster*

.

Note 4: After a certificate issued before 01.07.2016 is encashed, it will be impressed with theoblong M.O. Stamp of the office on the back side. *After a certificate is discharged,*

all the entries on the reverse which are not written in Hindi or English should be carefully translated into English.

(3) Credit of proceeds of certificate in Post Office Savings Account: - In case the holder of a certificate issued prior to 01.07.2016 desires that the proceeds of the certificate be deposited in his/her Savings Account instead of being paid to him in cash, the holder should write on the back of the certificate "By credit to Savings account No. " in addition to the existing entries over his/her signature. The Postmaster while affixing the oblong stamp in token of payment should add under his/her signature "Credited to P.O. Savings account No. ____" The amount will as usual be shown in the Discharged Journal with the remark "Paid by credit to S.B. account No..... " A pay-in-slip for the discharge amount i.e. amount credited in Saving Account will be prepared by the Counter Assistant and signed by the Supervisor / APM / DPM / Postmaster.

(4) Issue of certificate of discharge: - If the holder of a Certificate issued before 01.07.2016 desires to have a Certificate of discharge, the same should be granted to him on realizing fees as prescribed in the relevant rules of the different series of Certificates.

(5) Payment in Sub Office: - In Sub-Offices, the S.P.M. will pass the order 'Pay' under his/her signature at suitable place above the place for the holder's signature before payment irrespective of the fact whether there is a separate counter Assistant for certificate work or not.

(6) Loss of application of purchase: - When a certificate issued prior to 01.07.2016 is presented for discharge and if the relevant application for purchase/SB-AOF is found to be missing, the holder will be asked to submit a fresh antedated application for purchase/SB-AOF and also a declaration that the Certificate is not attached by a Court of Law. **It will nevertheless be got verified from the Postal Accounts Office that the Certificate stands undischarged and no duplicate has been issued. Identification of the holder will be necessary.**

(7) Freezing of Certificates got matured but not closed after three years of maturity

In order to avoid chances of misappropriation and for ensuring effective KYC compliance, all KVP / NSC / RD / MIS / SCSS / TD Accounts which have matured but not closed / extended for more than 3 years, will be frozen The Freeze Code Reason for such Accounts is "**INOP**"- Inoperative more than 3 years. The SOP for unfreezing such accounts is given in **Appendix XXI.**

141. Closure of Certificate Account on maturity or pre-mature closure

(1) For the Savings Certificate Accounts opened on or after 01.07.2016, procedure laid down forclosure of TD Accounts on maturity of pre-mature closure shall apply for closure.

At the time of closure/premature closure of Savings Certificate at Single and Double handed Post offices (Including BO) shall collect closed passbook from the account holders.

(i) The closure entry is to be noted after last transaction in the passbook by the post office concerned with date stamp.

(ii) After verification of closure of account in Finacle, supervisor shall generate and print "account closure report" by invoking **HPR** menu and handover to account holder as acknowledgement. If any depositor demand account statement it may also be provided in lieu of passbook without any charges.

(iii) After closure of savings certificate account, passbooks of closed KVP and NSC category accounts shall be attached with the Account Closure Form and send in a manner as prescribed for dispatch of vouchers and Long Book Consolidation Journal.

(iv) The number of closed passbooks attached should be mentioned in the 'Long Book Consolidation Report-BRN (Today)" or consolidation journal by the postmaster concerned

(2) NSC/KVP purchased on or after 01.07.2016 (i.e. in the form of passbook) can also be closed through DOP Internet Banking whereas NSC/KVP issued prior to 01.07.2016 in the form of savings certificates are to be closed at the post office concerned. The detailed SOP for closure of Savings certificate through DOP Internet Banking is mentioned in Appendix-V.

142. Journals of Certificates Discharged

(1) (i) The Head and Sub Offices will generate "Consolidated Report on Certificates Discharged (KVP/NSC)", "KVP/NSC Daily Discharge Certificate Report" and "KVP/NSC Discharge Journal" in HFINRPT Menu, as soon as payment of the discharged or surrender value, as the case may be, of the Certificate purchased till 30.6.2016 has been made to the holder. The journal will be prepared in duplicate in head offices.

(ii) In SOs, Discharge journal will be prepared in triplicate and two copies will be sent to the H.O. entered on the reverse of the daily account in the place or remarks. The discharged Certificate(s) along with the identity slips, if any, or the receipt on account of payment of interest be forwarded to the H.O. attached securely to the Discharge journal.

(iii) When a Certificate is discharged under the sanction of an officer higher than Postmaster, the number and date of sanction should be noted in the remark column of the discharge journal against the entry of the Certificate as also on the application for purchase/transfer. The registration number of the relevant application for purchase/transfer relating to the Certificate should also be entered in the column of the journal.

(2) In Head Office, the daily journal of Certificates discharged received from sub offices will be checked to see whether the total amount shown as paid is correct and agrees with the

entries in the daily account. The interest paid should also be checked in each case with reference to the dates of issue and discharge of Certificates. The vouchers relating to annual/six monthly interest paid should be checked to see that they are in order in all respects.

(3) In Head Offices, the discharged Certificates along with the respective identity slips, if any, and vouchers on account of payment of interest should remain in the custody of the Postmaster until the time of their dispatch to the Postal Accounts Office when they should be dispatched in his/her presence.

(4) When a Certificate Account opened on or after 01.07.2016 is closed on maturity or prematurely, it would appear in the Common Long Book Detailed Report and Consolidation and the account closure form should be sent to Control Organization along with other vouchers.

143. Memo of Admission of Payment

(1). If a Certificate issued prior to 01.07.2016 is lost in the office of Payment after it has been discharged, a Memo of Admission of Payment will be prepared duly signed by the ex-holder in token of having received the value of the Certificate and containing the following particulars:

(a) Number of Certificate
(b) Denomination
(c) Name of Holder
(d) Date of issue
(e) Amount paid at the time of discharge.

(2). The signature of the ex-holder on the Memo should be checked with the signature on the application for purchase or transfer as the case may be and attested by the Postmaster.

(3). If the signature of the depositor or his/her literate authorized person cannot be obtained, the case should be reported to the Head of the Division. He/She will pass the orders for admission ofpayment, after making necessary enquiries regarding genuineness of the payment.

144. Transfer of Certificates from one PO to another PO

(1) When an application for transfer of a Certificate in the prescribed Form (NC-32 in case of the certificates issued before 01.07.2016 and Form-5 for the Certificate Accounts) is received in a Post Office working on CBS, the holder should be asked to give fresh ID as well as Address proof and Mobile number. After proper verification of KYC documents, Certificates be transferred IN by the Supervisor in concerned HO using HACXFSOL menu

and it has to be verified by another Supervisor. **Procedure prescribed for transfer of accounts of other schemes shall apply to certificates also**. If certificate was purchased before 01.07.2016, an intimation of Transfer of certificates should be sent to the office of issue by service speed post which will make transfer entry in original purchase application/SB-AOF.

145. Transfer of Certificate from one Holder to another Holder

(1). From the date of receipt of SB Order No. 13/2019 dated 18.12.2019, Certificates / Certificates account may be transferred from one individual to another, subject to the condition that the transferee is eligible to open an account under KVP / NSC Scheme, in the following cases, namely: -

(i) on the death of account holder in case of a single account or on the death of all the account holders in a joint account, the amount shall be transferred to the legal heirs or the nominees as the case may be.

(ii) on the order of the court, the account shall be transferred from the account holder to the court or to any other individual as per the orders of the court;

(iii) on pledging, account shall be transferred in accordance with rule relating to pledging of account;

(iv) In the event of the death of any of the account holders in a joint account, the account shall be transferred in the name of the surviving account holder or account holders, as the case may be.

Note: No fee is applicable when a Savings certificate account is transferred from one person to another person.

(2) Procedure in Head Offices: - If the transfer is sanctioned by the Head Postmaster, in every case of transfer, name of previous holder shall be rounded and name of new holder shall be written under the dated signature of the authorized Postmaster along with his/her designation and date stamp of the post office. The application for transfer shall be attached with the original application for purchase.

(3) In case the holder of a Certificate, who had made a nomination, transfers the Certificate, the nomination is automatically cancelled and the words "cancelled by transfer" will be noted on the application for nomination, application for purchase and in the register of nominations.

(4) Transfer of Certificates from one person to another should be done **at HO only**. Any such request if received at any SO should be entered in a register and sent to HO along with

documents and recommendations on the day of its receipt. Designated PA has to first check whether CIF is already there for the person in whose name certificates are to be transferred by using De-duplication. If not exists, new CIF is to be created by using CCRC menu. Then Supervisor has to go to menu HCCA and using modify function code, enter CIF ID of the person in whose name account is to be transferred. Modify account name as Yes, select reason code as D or T or C. Click on submit and accept. Another Supervisor has to accept the modification. The Supervisor has to go to HAALM menu and change name of account holder. Another Supervisor has to verify the modification if the application was received from SO, it will be returned to the S.O.

146. Pledging of Certificate Account as Security

(1) A Certificate Account may be pledged or transferred as security, on an application made by the depositor in the prescribed form, supported with acceptance letter from the pledgee and on payment of the prescribed fee of Rs. 100/- + applicable GST of Rs. 18/-.

(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/her official capacity.

(b) The Reserve Bank of India or a Scheduled Bank or a Cooperative Society, including a Co-operative 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 with mental illness or intellectual disability shall not be permitted under this rule unless the guardian of the minor or the person with mental illness or intellectual disability, as the case may be, certifies in writing that the minor or the person with mental illness or intellectual disability, as the case may be, is alive and that the transfer is for the benefit of the minor or the person with mental illness or intellectual disability.

Note: - Transfer of National Savings Scheme Accounts as security to an individual, association, institution, private company, a body registered as a society under any law for the time being in force, a firm registered under the Indian Partnership Act, 1962 (9 of 1962) is not allowed.

(3) A depositor can pledge the whole balance in an account held by him, through post

office where the account stands.

(4) The application for pledge should be presented by the depositor in the prescribed form.

(5) When any account is transferred as security, the authorized officer shall make the following endorsement in the record of the Account, including Savings Certificate, namely: -

"Transferred as security to ….".

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

(7) The account / certificate pledged as security may be re transferred to the account holder on written authority of the pledgee. On receipt of such authority along with passbook, the entry "Transferred back to……" should be made in the passbook below the original entries of the transfer. The written authority should then be filed along with original application for pledging the account. No fee will be collected at the time of release of the pledge.

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

(9) Pledging of an account can be done through Head Post Office. Sub Offices after collecting the pledge fee, have to forward the pledge application with due remarks to HO for pledging process.

(10) Once an account is pledged, the nomination registered in the account will be ineffective during the pledge period.

(11) When application for pledge is received in the Head Office, one Supervisor has to go to HAFSM menu and freeze the account(s) by selecting Freeze Code as Total and Freeze Reason Code as PLEDG. Enter name of authority in whose name certificate(s) is/are to be pledged. Another Supervisor has to verify this process.

147. Issue of Duplicate Certificate

(1) The Head Postmaster should make necessary enquiries in connection with the issue of duplicate certificate and satisfy himself by a reference to the original application for purchase/transfer /SB-AOF that the certificate(s) still not closed.

(2) As soon as the necessary enquiries are complete, an indemnity bond is obtained and no discharge certificate in respect of certificates issued before 01.07.2016 is received where

necessary, On collection of necessary fee for issue of passbook for passbook in lieu of lost or mutilated certificate or duplicate passbook as the case may be, prescribed from time to time by the Government from the certificate / account holder, the Postmaster will issue a Passbook or duplicate Passbook by following the procedure prescribed in Finacle CBS and write Registration number and old physical certificate numbers for which duplication passbook is issued manually in the Passbook under dated signature and designation stamp of Postmaster.

(3) Cases arising at S.Os. for the issue of duplicate certificate / duplicate passbook will be referred to the H.O. by the S.O. for further action as indicated above. Form NC-29 (Application for the issue of duplicate savings certificate in lieu of the loss, theft, destruction, mutilation or defacement of the Savings Certificates in the custody of the Holder) or SB-41 as the case may be**,** will be got filled in for each case of issue of passbook / duplicate certificate passbook(s) from the certificate / account holder and filed with the case.

(4) A receipt, in token of the delivery of the passbook / duplicate certificate passbook(s) will be obtained from the holder in the application for purchase/SB-AOF.

(5) If the original certificate lost, stolen or destroyed is subsequently traced by the holder and made over to the post office, it should be cancelled and a note 'Passbook in lieu of duplicate issued' made in the application for purchase. The cancelled certificate should be sent to the Postal Accounts Office.

(6) A separate register of issue of Passbook / Duplicate Passbook in lieu of Certificates issued should be maintained in the H.Os. and the particulars of the passbook / duplicate certificate passbook(s) issued should be noted in it. The mutilated or defaced certificates for which duplicate certificate passbook(s) have been issued should be produced before the Inspecting Officer at the time of annual inspection along with the register of issue of passbook / duplicate certificate passbook(s) issued. The Inspecting Officer after verifying the particulars noted in the register, will arrange to destroy the mutilated or defaced certificates, in his/her presence and note down the date of destruction in the relevant column of the register and also place his/her initials in the register in token of having carried out this check. The officer-in-charge in the context of issue of passbook / duplicate certificate passbook(s) shall be construed to be the Head Postmaster who alone shall be competent as hitherto, to issue passbook / duplicate certificates Passbooks pertaining to the Post Offices including Head Office falling under its jurisdiction.

(7) For the purpose of acceptance of sureties in indemnity bond, the sureties shall be adequately solvent and if the accepting authority of letter of indemnity is not satisfied with the solvency of the sureties, solvency may be ascertained through any of the following documents: -

i) If he is an employee of the Central or State Government or of a local body Government aided educational Institution, Reserve Bank of India, a public sector undertaking or any other body controlled by the Government, to the extent of his/her salary for 12 months

excluding allowances, as certified by the employer.

ii) On the basis of annual income mentioned in Income Tax Return (ITR) of last financial year of the sureties.

iii) On the basis on previous year's Annual Income Certificate, certified by the employers of the sureties.

iv) Solvency certificate issued from the revenue authority having jurisdiction over the estate of the surety.

Note 1: - ***The post office should not compel the certificate / account holder for lodging an FIR with the Police for the loss/theft, for issue of a duplicate certificate or duplicate*** Passbook even though form NC-29 and SB-41 seeks information relating to date of furnishing report of the certificates to the Police Station/Post Office of Registration.

Note 2: - The Post Offices shall issue passbook / duplicate passbooks for all the requests for issue of duplicate certificates irrespective of the date of issue of original certificates, after collecting the prescribed fee for issue of passbook / duplicate passbook.

Note 3: - Savings Certificates issued on or after 01.07.2016, the account holder shall submit duplicate passbook form (SB-41) along with KYC documents and prescribed fee. Concerned HO will issue duplicate passbook. NO INDEMNITY BOND IS REQUIRED FOR ISSUANCE OF DUPLICATE PASSBOOK FOR SAVINGS CERTIFICATE ISSUED ON OR AFTER 01.07.2016.

SPECIMEN OF FORM

NC-29

DEPARTMENT OF POSTS

Application for the issue of Duplicate Savings Certificates in lieu of the loss, theft, destruction, mutilation or defacement of the Savings Certificates in the custody of the Holder.

To
The Postmaster, ...…….

Sir,

I/We ……(name in Block Capitals) request you to issue Duplicate Certificate Passbook(s) in lieu of the lost/destroyed/stolen Savings Certificates detailed below of which I am/We are the holder(s). I am/We are hereby furnishing the following information which is true to the best of my/our knowledge and belief.

(i) PARTICULARS OF CERTIFICATES :
(A) Name of issue of the certificates :
(B) Serial Numbers of the Certificates :
(C) Date of issue :
(D) Denominations :
(E) Name of the office of issue :
(F) Type (Single/Joint-A/Joint-B):
(G) Registration No. :

(ii) How the above noted particulars of the certificates could be ascertained.

(iii) Whether the identity slip was issued, if yes, the same is to be enclosed.

(iv) Circumstances in which the theft/loss/destruction occurred.

(v) Date of furnishing first report of the certificates to the police Station/Post Office of registration.
(vi) Result of Police enquiries.

Signature of the Holder(s)
Name…… Address…….
Date…….....…

Note :- while it may be in the interest of the investor to lodge an FIR with the Police regarding loss of certificates, the post office should not make this a precondition for issue of a duplicate certificate
[D.G. Posts letter No. 61-16/2000-SB dated 12.12.2000]

CERTIFICATE OF IDENTIFICATION

I ……do hereby certify that Shri…… is/are known to me and has/have signed this application in my presence.

Signature of Identifier
Full address……..
……
Holder(s) known to me/Identification accepted.

Signature of Postmaster
Date….....……

Report on application for duplicate certificates in lieu of lost/destroyed

Certificates detailed overleaf.

1. Name of investor in full. (In Block Capitals)
2. Serial No. of P.O. Certificate(s).
3. Denomination.
4. Office of Issue.
5. Date of Issue.

CERTIFIED

1. That the original application for purchase/transfer has been checked.
2. That the signature has been found to agree with that on record.
3. That the particulars of the certificate are correct.
4. That remark regarding the loss/destruction of the savings certificates has been made in the remark column of the application for purchase or transfer of the certificates against the entry of the certificate under the Postmaster's initials.
5. That the fee of Rs. ……for the issue of the duplicate certificate passbook has been recovered and credited under Government Account on …….

6. That the certificate(s) stand(s) still un-discharged as verified from the application for purchase/transfer.

7. The Identity slip was/was not issued; and it has been obtained from the holder and pasted to the original application for purchase/it is also reported to have been lost.

8. That the holder is known to me/identified by…….who is known to me.

9. That the indemnity bond referred to in rule 147 of POSB (CBS) Manual (Corrected up to 30.09.2025) has been obtained from the holder(s) and kept on record.

10. That the certificate(s) is/are not Court of Law.

Date…… Postmaster/Sub Postmaster

11. Orders of Head Postmaster

Date…...…… Head Postmaster

SPECIMEN OF FORM

NC-54(a)

DEPARTMENT OF POSTS
BOND OF INDEMENITY

[To be executed by the holder of certificate (s) with one surety at the time of the issue of a duplicate certificate (s) in lieu of lost, misplaced, spoilt or mutilated certificate]

Know all men by these presents that I/We (A)……..(holder/holders) of the……and (B)……Surety are held and firmly bound unto the President of India (hereinafter called the President) in the sum of Rs. …… together with all costs, charges and damages as hereinafter mentioned, to be paid to the President, his/her certain attorneys, successors or assigns for which payment well and truly to be made we bind ourselves, our heirs, executors and administrators and representatives jointly *(and every three of us bind ourselves, our heirs, executors and administrators and representatives jointly and every two of us bind ourselves, our heirs, executors, administrators and representatives) and each of us binds himself, his/her heirs, executors, administrators and representatives severally firmly by these presents sealed with our respective seals dated the ……day of……..in the year Two thousand and…….....….
*To be altered as required

Whereas on ……day of ……..the said (A)…….. purchased from……..Post Office, a ……..certificate(s) numbered……..of the denomination of Rs…….(respectively) and obtained/did not obtain identity slip(s) in respect of the above mentioned certificates.

And whereas the said (A)…….has/have represented to the Postmaster…… Head Post Office that the aforesaid certificates and the identity slip(s) have been lost or misplaced or spoilt or mutilates while in the custody of the said (A)……

AND WHEREAS the said(A)…… has/have further represented to the Postmaster……..Head Post Office…… that the aforesaid certificate (s) and identity slip (s) have not been transferred ,sold, pledged or deposited or otherwise parted with by way of security or otherwise; and Whereas the said (A) …….declares that he/they is /are solely entitled to receive the money due on the above certificates and has/have applied for the issue of a Duplicate Certificate(s) ; and Whereas Postmaster…….Head Post Office has on behalf of the President acceded to the said application on condition of the said (A)……and one sufficient surety executing such bond as above written

and the said (B)……..has accordingly as such surety agreed to execute the said bond with such condition as is hereunder written. Now the condition of the above written bond is such that if the said (A) …… his/her/their heirs, executors, administrators, and representatives do and shall when required so to do pay to the President, his/her successors or assigns the sum of Rs…….. together with all costs as between attorney and client and all charges , losses, damages and expenses that shall or may have been incurred by or occasioned to the President, his/her successor or assigns or any of the servants of the Government by reason or consequent upon a Duplicate Certificate(s) in respect of the aforesaid certificates being issued, and further if the said (A)……..and (B)…….. their heirs, executors, administrators, representatives , shall and do from time to time and at all time hereafter well and sufficiently save, defend , keep harmless and indemnified the President , his/her successors and assigns and officers and servants of the Government and each and every of them from and against all and all manner of action and actions, suit and suits and other legal proceedings, costs , charges, damages and expenses whatsoever which shall or may at any time or times hereafter be brought, commenced or sued by any person or body corporate whomsoever or whatsoever against or happen or be occasioned to the President, his/her successors or assigns or any of the officers or servants of the Government for or on account of in respect of aforesaid Certificates (s) being issued. THEN the above written bond shall be void and of no effect otherwise the same shall be and remain in full force and virtue PROVIDED ALWAYS and it is hereby expressly declared and agreed by the said(A)……and (B)…….…… with and to the president, his/her successors or assigns that in the defence and prosecution of any action, suit or other legal proceedings referred to in the foregoing clause for indemnity or maintained in virtue thereof the President, his/her successors or assigns shall not be responsible or accountable to the said (A)……and (B)……..…..or any or either of them , their or either of their heirs, executor, administrators and representatives for any act, omission or mistake in the defence or prosecution of such action, suit or other legal proceedings and that in the defence or prosecution of such action, suit or other legal proceeding the President , his/her successors or assigns and his/her and their officers and servants shall be required to do such acts and take such steps only, as shall in that behalf be approved and advised by the Law Officers of the Government of India.

PROVIDED FURTHER that the liability of the surety hereunder shall not be impaired or discharged by reason of time being granted or any forbearance, act or omission of the President or any person authorized by him (whether with or without the consent or knowledge of the surety) nor shall it be necessary for the President to sue Shri……..before suing the surety for amounts due hereunder.

Signed, sealed and delivered by the above-named (A)……..in the presence of (two witnesses to sign here) Seal

1……

2……

Signed, sealed and delivered by the above-named (B)……..in the presence of (two witnesses to sign here) Seal

1……

2……

ACCEPTED

Station…….
Signature…….....……
Date…….....……..
*Designation…….....……
For and on behalf of the President of India

*Under clause (i) of item 4 of Part XXIII of the Government of India in the Ministry of Law Notification No. GSR 585 dated 1.2.1966, Postmaster (Gazetted)/Senior Supdt. of Post Offices/ Supdt.
of Post Offices is competent to sign this bond for and on behalf of the President of India.

SPECIMEN OF FORM

NC-54(b)

DEPARTMENT OF POSTS
BOND OF INDEMENITY

[To be executed by the holder of certificate…….. with a Bank's Guarantee at the time of the issue of a duplicate certificate (s) in lieu of lost, misplaced, spoiled or mutilated certificates]

Know all men by these presents that I/We (A)……..(holder/holders) of the……certificate(s) am/are held and firmly bound unto the President of India (hereinafter called the President) in the sum of Rs. …… together with all costs, charges and damages as hereinafter mentioned, to be paid to the President, his/her certain attorneys, successors or assigns for which payment well and truly to be made I/We bind myself/ourselves, my/our heirs, executors and administrators and representatives jointly *(and every three of us bind ourselves, our heirs, executors and administrators and representatives jointly and every two of us bind ourselves, our heirs, executors, administrators and representatives) and each of us binds himself, his/her heirs, executors, administrators and representatives severally firmly by these presents sealed with my/our respective seals dated the
……day of……..in the year one thousand nine hundred and……
*To be altered as required

Whereas on ……day of ……..the said (A)…….. purchased from……..Post Office, a ……..certificate(s) numbered……..of the denomination of Rs…….(respectively) and obtained/did not obtain identity slip(s) in respect of the above mentioned certificates. And whereas the said(A)…….has/have represented to the Postmaster…… Head Post Office that the aforesaid certificates and the identity slip(s) have been lost or misplaced or spoilt or mutilates while in the custody of the said (A)……

AND WHEREAS the said(A)……has/have further represented to the Postmaster ……..Head Post Office…… that the aforesaid certificate (s) and identity slip (s) have not been transferred ,sold, pledged or deposited or otherwise parted with by way of security or otherwise; and
Whereas the said (A) …….declares that he/they is /are solely entitled to receive the money due on the above certificates and has/have applied for the issue of a Duplicate Certificate(s) ; and

Whereas Postmaster…….Head Post Office has on behalf of the President acceded to the said application on condition of the said (A)……executing such bond as above-written and furnishing a Bank's Guarantee as endorsed on this bond and whereas the said (A) ……..has agreed to execute the said bond with such condition as is hereunder written.

Now the condition of the above written bond is such that if the said(A) ……his/her/their heirs, executors, administrators, and representatives do and shall when required so to do pay to the President, his/her successors or assigns the sum of Rs……..together with all costs as between attorney and client and all charges , losses, damages and expenses that shall or may have been incurred by or occasioned to the President, his/her successor or assigns or any of the servants of the Government by reason or consequent upon a Duplicate Certificate(s) in respect of the aforesaid certificates being issued, and further if the said (A....…..his/her/ their heirs, executors, administrators, representatives , shall and do from time to time and at all time hereafter well and sufficiently save, defend , keep harmless and indemnified the President , his/her successors and assigns and officers and servants of the Government and each and every of them from and against all and all manner of action and actions, suit and suits and other legal proceedings, costs , charges, damages and expenses whatsoever which shall or may at any time or times hereafter be brought, commenced or sued by any person or body corporate whomsoever or whatsoever against or happen or be occasioned to the President, his/her successors or assigns or any of the officers or servants of the Government for or on account of in respect of or by reason of a duplicate certificate(s) in respect of the aforesaid Certificates (s) being issued. THEN the above written bond shall be void and of no effect otherwise the same shall be and remain in full force and virtue PROVIDED ALWAYS and it is hereby expressly declared and agreed by the said(A) …… with and to the president, his/her successors or assigns that in the defence and prosecution of any action, suit or other legal proceedings referred to in the foregoing clause for indemnity or maintained in virtue thereof the President, his/her successors or assigns shall not be responsible or accountable to the said(A)……his/her/ or either of them , their or either of their heirs, executor, administrators and representatives for any act, omission or mistake in the defence or prosecution of such action, suit or other legal proceedings and that in the defence or prosecution of such action, suit or other legal proceeding the President , his/her successors or assigns and his/her and their officers and servants shall be required to do such acts and take such steps only, as shall in that behalf be approved and advised by the Law Officers of the Government of India .

Signed, sealed and delivered by the above-named (A)…..……in the presence of (Two witnesses to sign here)

1. ……..

2. ……..

BANK'S GUARANTEE

In consideration of the President issuing a duplicate certificate in respect of the aforesaid certificate to the said (A) ……as stated in the above Bond we……(name of the Bank) hereby guarantee to the President ,his/her successors or assigns the payment of the sum of Rs…….together with all costs as between attorney and client and all charges , losses and damages and expenses that shall or my have been incurred by or occasioned to the President , his/her successors or assign or any of the servants of Government by reasons of or consequent upon a duplicate certificate in respect of the aforesaid certificates being issued as referred to in the above Bond.

Provided that the liability of the bank hereunder shall not be impaired or discharged by reason of time being granted or any forbearance , act or omission of the President or any person authorized by him(whether with or without the consent or knowledge of the Bank) or any other matter or thing whatsoever under the law relating to sureties shall, but for this provision, have the effect of so releasing the Bank from its such liability nor shall it be necessary for the President to sue Shri……..…….. before suing the bank for amounts due hereunder.

Dated this……..day of ……20…….

(To be executed by the Bank in the manner provided by its Articles of Association)

ACCEPTED

Station…….

Signature…….....……

Date…….....…..……..

*Designation…….....……

For and on behalf of the President of India

*Under clause (i) of item 4 of Part XXIII of the Government of India in the Ministry of Law Notification No. GSR 585 dated 1.2.1966, Postmaster (Gazetted)/Senior Supdt. of Post Offices/ Supdt. of Post Offices is competent to sign this bond for and on behalf of the President of India.

SPECIMEN OF FORM

NC-61

DEPARTMENT OF POSTS
BOND OF INDEMENITY

[To be executed by the holder of…….. certificate(s) at the time of discharge of original certificate (s) or issue of duplicate certificate (s) in lieu of lost, misplaced, spoiled or mutilated certificates (s), where original application for purchase is missing]

Know all men by these presents that I/We (A)……..(holder/holders) of the ……certificate(s) am/are held and firmly bound unto the President of India (hereinafter called the President) in the sum of Rs. …… together with all costs, charges and damages as hereinafter mentioned, to be paid to the President, successors or assigns for which payment well and truly to be made I/We bind myself/ourselves, my/our heirs, executors and administrators and representatives jointly severally firmly by these presents sealed with my/our respective seals dated the ……day of……..in the year one thousand nine hundred and……Whereas on……day of……..the said (A) ……..purchased from……..Post Office…….. certificate(s) numbered ……of the denomination of Rs……. (respectively) and obtained/ did not obtain identity slip(s) in respect of the above mentioned certificates.

And whereas the original application for purchase of the aforesaid certificate (s) is missing from the records of the Post Office.

*And whereas the said(A)…….has/have represented to the Postmaster…… P.O. that the aforesaid certificates and the identity slip(s) has/ have been lost or misplaced or spoilt or destroyed or defaced or mutilates while in the custody of the said (A)……

AND WHEREAS the said(A)has/have further represented to the Postmaster ……..P.O. that the aforesaid certificate (s) and identity slip (s) have not been transferred ,sold, pledged or deposited or otherwise parted with by way of security or otherwise; and that the aforesaid certificate (s) has/have not been attached by any Court of Law.

And whereas the said (A) _____declares that he/they is /are solely entitled to receive the money due on the above certificates and has/have applied for the discharge of the original certificate (s) issue of a Duplicate Certificate(s) in respect of aforesaid certificate(s) and whereas the Postmaster (Gazetted) _____ / Head of the Postal Division has on behalf of the president acceded to the said application on

condition of the said (A)_____has agreed to execute the said bond with such condition as is hereunder written.

Now the condition of the above written bond is such that if the said (A) ……his/her/their heirs, executors, administrators, and representatives do and shall when required so to do pay to the President, his/her successors or assigns the sum of Rs……..together with all costs as between attorney and client and all charges , losses, damages and expenses that shall or may have been incurred by or occasioned to the President, his/her successor or assigns or any of the servants of the Government by reason or consequent upon a Duplicate Certificate(s) in respect of the aforesaid certificates being issued, and further if the said (A)……..his/her/ their heirs, executors, administrators, representatives , shall and do from time to time and at all time hereafter well and sufficiently save, defend , keep harmless and indemnified the President , his/her successors and assigns and officers and servants of the Government and each and every of them from and against all and all manner of action and actions, suit and suits and other legal proceedings, costs ,charges, damages and expenses whatsoever which shall or may at any time or times hereafter be brought, commenced or sued by any person or body corporate whomsoever or whatsoever against the President, his/her successors or assigns or any of the officers or servants of the Government for or on account of in respect of or by reason of a duplicate certificate(s) in respect of the aforesaid Certificates (s) being issued. THEN the above written bond shall be void and of no effect otherwise the same shall be and remain in full force and virtue PROVIDED ALWAYS and it is hereby expressly declared and agreed by the said(A) _____ with and to the president, his/her successors or assigns that in the defence and prosecution of any action, suit or other legal proceedings referred to in the foregoing clause for indemnity or maintained in virtue thereof the President, his/her successors or assigns shall not be responsible or accountable to the said(A)……his/her/ or either of them , their or either of their heirs, executor, administrators and representatives for any act, omission or mistake in the defence or prosecution of such action, suit or other legal proceedings and that in the defence or prosecution of such action, suit or other legal proceeding the President , his/her successors or assigns and his/her and their officers and servants shall be required to do such acts and take such steps only, as shall in that behalf be approved and advised by the Law Officers of the Government of India .

This bond is being executed at the request and cost of the Government of India who has agreed to pay and bear the Stamp Duty.

Signed, sealed and delivered by the above-named (A)…..……in the presence of (Two witnesses to sign here)

1. ……..

2. ……..

ACCEPTED

Station…….

Signature…….....…… Date…….....…….
*Designation…….....…
For and on behalf of the President of India

*by a Gazetted Officer of Indian Posts and Telegraphs Department, subject to such conditions as may be laid down by the posts and Telegraphs Board vide item 4(i) of Part XXIII of the Government of India in the Ministry of Law Notification No. GSR 585 dated 1st Februray,1966.

SPECIMEN OF FORMS

Register of issue of passbook / duplicate certificate passbook(s) issued in lieu of lost, stolen, destroyed, mutilated or defaced certificates.

Sl.No.	Name of the investor (in full)	Date of application for issue of Duplicate Certificate Passbook(s)	Serial Number of Certificate(s) lost, stolen, destroyed, mutilated or defaced	Denomination	Office of Issue	Date of Issue	Serial Number of Duplicate Certificate Issue	Date of Issue of Duplicate Certificate	Initials of Postmaster	Date of Destruction of mutilated / defaced certificate(s)	Initials of Inspecting Officer	Remarks
1	2	3	4	5	6	7	8	9	10	11	12	13

Register of Certificates lost from the custody of the Post Office

Sl.No.	Name of Post Office of Issue	Name of the investor (in full)	Date of Loss	Serial Number of Certificate(s)	Denomination	Date of Issue	Particulars of Identity Slip	Date on which loss reported to the Divisional Head / Head of Circle	Initials of Postmaster	Initials of Inspecting Officer	Remarks
1	2	3	4	5	6	7	8	9	10	11	12

148. Attachment of a Certificate by a Court of Law

(1) (i) In Head Offices :-The attachment, by order of a Court, of a certificate standing in the name of an investor must be at once noted, but until an express order is received requiringhim to pay the value of the certificate attached into the court or to any other person, the Postmaster will confine his/her action to **(a)** pasting the order of the Court to the relative application for purchase/SB-AOF **(b)** recording the remark "Discharge prohibited owing to attachment by Court vide letter No…….dated……. against the entries relating to the certificate in the remarks column of the application for purchase/SB-AOF and **(c)** refusing to encash the certificate if presented by the holder or any other person. The Postal Accounts Office concerned may also be informed immediately regarding the attachment of the certificate if certificate was issued on or before 30.06.2016. The Postal Accounts Office will then also make a suitable note in its Stock and Issue Register. In CBS Application, Designated Supervisor will Freeze the Certificate Account using HAFSM menu and another Supervisor has to verify the same.

(ii) If the order of attachment relates to a certificate pledged as security the Head Postmaster should at once inform the Court or the authority that the value of the certificate is held by the Post Office on behalf not of the judgment debtor (holder), but of the person to whom it is pledged as security and should request the Court or the authority before issuing an order for payment to allow him (Head Postmaster) and the pledgee an opportunity of showing cause why the amount of the certificate should not be paid. The Head Postmaster, at the same time, should report the case to the Head of the Circle.

(2) So long as the payment of the certificate attached is not ordered by the Court, the Head Postmaster has the opportunity of representing to the Court any objection there may be to such payment. If the order of attachment relates to a certificate standing in the name of a deceased holder, the Head Postmaster must at once inform the Court that the holder is dead and request the court to allow him (the Head Postmaster) and the heirs an opportunity of showing cause why the attachment order should be vacated by the Court. The Head Postmaster must at the same time make enquiries enjoined in relevant Rule in case this has not already been done, and report the case to the Head of the Circle for orders. To enable the Head Postmaster to carry out the above instruction regarding the certificate of deceased holder, he must, on receipt of an order of attachment at once take steps to ascertain whether the holder is alive or not.

(3) If the Court orders payment of the certificate attached, payment should be made to the Court and the courts receipt obtained for the payment. It is not necessary to insist that the court should produce the original certificate duly discharged on the reverse.

(4) If the order of attachment relates to a certificate issued by a S.O., instructions in the matter must be issued at once to the S.P.M. concerned by the Head Postmaster.

(5) In Sub Offices: - In S.O. if a certificate standing in the name of an investor is

attached by order of a Court, the S.P.M. will receive the instructions of the H.O. as to the procedure to be followed in respect of the discharge of the certificate. If the order of attachment is issued by a Court direct to the S.P.M., he/she will send the order to the H.O. and ask for instructions. To prevent discharge of the certificate, the S.P.M. will also write in red ink in the column for 'Remarks' of the application for purchase the words "Attached by Court, discharge prohibited" against the entry of the certificate attached.

149. Confiscation of Certificates by Customs or Excise Authorities

When Certificates are confiscated under Seal Customs Act and the Foreign Exchange Regulations Act / Foreign Exchange Maintenance Act, an intimation will be sent by the Customs Authority to the Office of issue of the certificate informing it of the seizure so that the holder(s) may not obtain duplicate certificates. The proforma in which this intimation will be sent and which has to be acknowledged by the Post Office is given below. As soon as any such intimation is received a suitable remark in red ink should be passed on the application for purchase/transfer/SB-AOF and the fact intimated to the Postal Accounts Office if certificate was issued on or before 30.06.2016. Orders of the Customs/Excise Authorities for the payment of the proceeds of the certificates to them should be complied with, as per above Rule relating to Attachment by a Court of Law.

Form

Intimation of the seizure of National Savings certificates issued by the Post Office.

1. Number of the certificates (including prefixed alphabets)	
2. Its denomination or face value	
3. Type of certificate (i.e. single holder type or joint holder 'A' Type or Joint holder 'B type' as can be seen from certificate)	
4. Name(s) of holder(s)	
5. Office of issue	
6. Date of issue ……	
7. Registration No. given by the P.O. on the left hand bottom corner of the certificates	
8. Authority under which seized	
9. Action contemplated	

(SEAL) CUSTOMS OFFICER

(Acknowledgement to be detached and returned by the PO)

No..... Dated.....

Received from the Customs Officer..... an intimation about the confiscation of the following Savings Certificate(s).

1. No. of the certificate .....

2. Denomination .....

3. Name (s) of the holder(s) .....

4. Name of Post Office of Issue .....

5. Date of Issue .....

A note of this seizure has been made in the records of this Office

(Name and Date-Stamp of Office) Postmaster

To
The Customs Officer.....

His letter No…… Dated …… refers

150. Payment of Certificate(s) to Authority empowered under the Law to demand such payment

(1) If an order is received by the postmaster for payment of the proceeds of a Savings Certificate to an authority vested with the power under any law for the time being in force to demand such payment, the paying Postmaster shall make the payment under receipt to such authority in case the original certificate is not presented. If the original certificate is presented, receipt be obtained as usual on the certificate. The notice/order received from the authority shall be attached with the original certificate/receipt.

(2). If the certificate in respect of which the notice/order has been received for payment stands already attached by a court of law, the position may be explained to the concerned authority.

151. Head Office Monthly Summaries

(1). Each Head Office will prepare from the information contained in the Head Office and suboffice daily Journals of certificates discharged which were issued prior to 01.07.2016, separate monthly summary in Form NC-31 of certificates discharged by the Head Office itself and by its Sub-Offices. The summary will be dispatched to the DA(P) in the first week of the following month accompanied by the daily Journals of certificates discharged to which they relate. Only one summary should be prepared separately for each series showing the

number and amount of the certificates discharged relating to all the denominations. The Postmaster should verify the monthly summary figures not only with the aggregate totals of the daily Journals but also with the figures depicted in the monthly cash account under each series.

SPECIMEN OF FORMS

DEPARTMENT OF POSTS

HEAD OFFICE MONTHLY SUMMARY OF CERTIFICATES DISCHARGED

Summary of Post Office ……. Years National Savings Certificates (_____Issue) discharged by the _____Head Post Office and its Sub Offices for the month ending_____20_____

Name of HO/SO	Rs.10			Rs.50			Rs.100			Rs.500		
	No.	Issue Price Rs.	Interest Rs. P	No.	Issue Price Rs.	Interest Rs. P	No.	Issue Price Rs.	Interest Rs. P	No.	Issue Price Rs.	Interest Rs. P
Total												
Name of HO/SO	Rs.1000			Rs.5000			Rs.10000			Rs.50000		
	No.	Issue Price Rs.	Interest Rs. P	No.	Issue Price Rs.	Interest Rs. P	No.	Issue Price Rs.	Interest Rs. P	No.	Issue Price Rs.	Interest Rs. P
Total												

Dated_____ Postmaster

Note:- Discharge of certificates of the other denomination should be entered in manuscript after correcting the appropriate columns in the form.

Total of Column 1 to 7			
Issue Price		Interest	
Rs.	P.	Rs.	P.

(2) In case of Certificate accounts opened from 01.07.2016 and closed either on maturity of before maturity, amount would appear in the Common Long Book / Certificate LOT and Common Long Book Consolidation / Consolidated Journal generated from Finacle CBS using HFINRPT menu. The vouchers will be sent to SBCO along with the vouchers of all other schemes.

(3) Discharge Journals and Discharge Return for the old certificates should continue to be entered in CC Bridge software as being done earlier but Discharge Journals and vouchers should be sent to concerned PAO every month.

152. Certificates Voucher List

(1) In Head Offices:- The certificate documents and vouchers for dispatch to the Postal Accounts Office should be entered in the voucher list Form NC-31(A), in accordance with the direction printed on the list, whether they relate to entries in the journal with which they are submitted, or to journals previously dispatched, or to references received from the Postal Accounts Office. The total number of pages of the certificate Journals forming each dispatch should be noted on the voucher list.

(2) These lists should be numbered in a consecutive annual series, signed by the Head Postmaster and dispatched with the documents and vouchers attached under the same cover as the Post Office Certificate journal. If there are no documents for dispatch, a blank list with the word "NIL", written in it and signed by the Head Postmaster should be submitted. Copies of the voucher lists should be kept on record.

Note: - Should intimation be received from the Postal Accounts Office, whether by code message or letter of the non-receipts of a voucher or documents entered in a voucher list, the Head Postmaster must give his/her personal attention to the matter and take immediate steps to trace and forward the missing voucher of document.

Chapter 14 – Kisan Vikas Patra Scheme

153. Salient Features

(1). Kisan Vikas Patra was discontinued from 1-12-2011 and re-introduced from 23.9.2014. From the date of receipt of SB Order 13/2019 dated 18.12.2019 Kisan Vikas Patra Scheme 2019 Rules shall be applicable for all Kisan Vikas Patra accounts opened under KVP Rules 2014 & KVP Rules 1988 also.

(2). A new series of saving certificates known as Kisan Vikas Patras was put on sale through Departmental Post Offices doing Savings Bank work with effect from 1.4.1988. KVP were discontinued from 1.12.2011 and then re-introduced from 23.09.2014. From 01.07.2016, certificates of various denominations were discontinued and KVPs are issued in the shape of KVP Accounts. With effect from 23.07.2020, Branch Post Offices were also authorized to open the KVP Accounts.

(3). (i) NRIs are not eligible to invest in KVP Scheme. The sale of certificates to trusts has been discontinued with effect from 13.5.2005. The KVPs issued before 13.5.2005 to Trusts (registered under any law) will continue till maturity and will not be extended further. The maturity value or premature value as the case may be of these certificates will be paid in accordance with the existing rules.

(ii). Issue of KVPs in the name of Institutions / Banking Companies / Local bodies was discontinued w.e.f. 01.04.1995.

(4). The KVP Accounts / Certificates can be pledged as security, as prescribed under Savings Certificates Rule.

(5). Issue of duplicate KVPs in lieu of lost, mutilated, defaced and destroyed KVPs: - Rules prescribed for certificates shall apply for KVP also.

(6). Partial discharge of KVPs: - Partial discharge of KVPs is not admissible. Partial discharge means splitting of certificate of one denomination into parts. It does not mean discharge of one certificate out of four if purchased through one purchase application. The other certificates may remain intact and can be discharged later on as and when desired by investor.

154. Types of Accounts

(1). The following types of accounts can be opened under the Scheme, namely: -

(i) A Single Holder Type Account may be opened by an adult for himself, or on behalf of a minor or a person with mental illness or intellectual disability of whom he is the guardian; or by a minor whohas attained the age of ten years.

(ii) Joint A Type Account may be opened jointly in the names of up to three adults payable to all the holders jointly or to the survivor or survivors

(iii) Joint B Type Account may be opened jointly in the name of up to three adults payable to any of the account holders or to the survivor or survivors.

155. Deposits

From the date of receipt of SB order 13/2019 dated 18.12.2019, the minimum deposit in KVP scheme is Rs. 1000/- and no maximum limit is fixed. Any sum in multiples of Rs. 100/- subject to minimum investment, can be deposited. There shall be no limit on opening of number of accounts by an account holder.

156. Maturity

Deposits made in the account shall double on maturity. Maturity period of an account shall be notified by the Government from time to time. The maturity period of the deposit under this Scheme shall be determined on the rate of interest applicable at the time of opening the account.

157. Premature Closure

(1). The certificate may be encashed at any time after expiry of 2 years and 6 months from the date of purchase of certificate/date of opening of KVP Account. The certificates can also be encashed before 2 ½ years at any time in the following circumstances.

(i) On the death of holder or any of the holders in case of joint holders.
(ii) On forfeiture by a pledgee being a Gazetted Government Officer/RBI/Scheduled bank/Co-operative Society/Co-operative Bank
(iii) When ordered by a Court of Law.
(iv) On forfeiture by a pledgee, when the pledge is in conformity with the Savings Certificate Scheme

(2). Premature encashment of Kisan Vikas Patras pledged to Banks: - The premature encashment of KVPs is allowed after the expiry of 2½ years from the date of issue under the rules. The banks to whom these certificates are pledged cannot take premature encashment before the expiry of 2½ years in the event of default on the part of the loanee. Only a Gazetted Government Officer to whom the KVPs are pledged can take premature encashment before the expiry of 2½ years on forfeiture of the pledge.

Chapter 15 – National Savings Certificate (VIII Issue) Scheme

158. Salient Features

(1). A new series of Savings Certificates known as National Savings Certificates (VIII-Issue) was introduced w.e.f. 08.05.1989.

(2). These certificates were issued to trusts with effect from 1.4.1995 and to HUF w.e.f. 2.8.2001. From 13.05.2005 the issue of NSCs (VIII-Issue) to HUF and Trusts has been discontinued and can be issued to individuals only. The certificates already issued to these bodies will continue till maturity and will not be extended further. The maturity value of this certificate will be paid in accordance with the existing rules.

(3). NSCs were issued in the form of Saving Certificates in various denominations up to 30.06.2016. There will be no denomination of NSC from 01.07.2016. Branch Post Offices are also authorised to open NSC (VIII Issue) Accounts with effect from 23.07.2020. From the date of receipt of SB order 13/2019 dated 18.12.2019, the minimum deposit in NSC (VIII Issue) scheme is Rs. 1000/- and no maximum limit is fixed. Any sum in multiples of Rs.100/- subject to minimum investment, can be deposited. There shall be no limit on opening of number of accounts by an account holder.

(4). The NSC (VIII Issue) Accounts / Certificates can be pledged as security, as prescribed under Savings Certificates Rules.

(5). Partial discharge of NSC (VIII-Issue): - Partial discharge of NSCs is not admissible. Partial discharge means splitting of certificate of one denomination into parts. It does not mean discharge of one certificate out of four if purchased through one purchase application. The other certificates may remain intact and can be discharged later on as and when desired by investor.

(6). Tax Rebate under Section 80 of IT Act: - The investment by individuals in the NSC (VIII - Issue) will qualify for tax deductions under Section 80C of Income Tax Act. The interest accruing annually but deemed to be reinvested for first 5 years will also qualify for tax deduction under Section 80C of Income Tax Act.

(7). Issue of Interest Certificate

A certificate of annual accrual of interest shall be issued by the Post office concerned, on request, to the account holder. Interest certificates can be generated from Finacle by invoking CINTC menu. Interest Certificate can be generated for the current Financial Year and previous Financial Year. However, if any depositor submit the application for issue of interest certificate for the old financial years, the same may be issued in the format given below.

DEPARTMENT OF POSTS. INDIA

CERTIFICATE OF ANNUAL ACCRUAL OF INTEREST
ON NATIONAL SAVINGS CERTIFICATE (NSC)

TO WHOMSOEVER IT MAY CONCERN

This is to certify an amount of _____ has accrued as interest for the year _____ on National Savings Certificate (VIII Issue and IX Issue) particularized below standing in the name of Shri/Smt _____at this post office.

Sl. No.	Savings Certificate Number / NSC Account Number	Date of Issue / Date of opening of account	Deposit Amount in Rs.	Interest accrued in Rs.

Date Stamp of Post Office Signature of Postmaster/Sub Postmaster

Note: The Annual Accrual Interest Tables are available on India Post website which may be referred by the post offices, for calculation of annual accrual of interest in case of NSCs.

159. Types of Accounts

(1). The following types of accounts can be opened under the Scheme, namely: -

(i) A Single Holder Type Account may be opened by an adult for himself, or on behalf of a minor or a person with mental illness or intellectual disability of whom he is the guardian; or by a minor who hasattained the age of ten years.

(ii) Joint 'A' Type Account may be opened jointly in the names of up to three adultspayable to all the holders jointly or to the survivor or survivors

(iii) Joint 'B' Type Account may be opened jointly in the name of up to three adults payable to any of the account holders or to the survivor or survivors.

160. Deposits

From the date of receipt of SB order 13/2019 dated 18.12.2019, the minimum deposit in NSC (VIII-Issue) scheme is Rs. 1000/- and no maximum limit is fixed. Any sum in multiples of Rs. 100/- subject to minimum investment, can be deposited. There shall be no limit on opening of number of accounts by an account holder.

161. Maturity

The maturity period of the certificate was six years commencing from the date indicated on the certificate. Maturity period has been reduced to five Years from 01.12.2011. The maturity amount of the deposit under this Scheme shall be determined on the rate of interest applicable at the time of opening the account.

Note: Interest on these certificates shall be liable to tax under the Income tax Act on the basis of the accrued annual interest, but tax (TDS) shall not be deducted at the time of payment of discharge value.

162. Premature Closure

(1) No premature closure is allowed except in any of the following circumstances.

(i) On the death of holder or any of the holders in case of joint holders.
(ii) On forfeiture by a pledgee being a Gazetted Government Officer/RBI/Scheduled bank/Co-operative Society/Co-operative Bank
(iii) When ordered by a Court of Law.
(iv) On forfeiture by a pledgee, when the pledge is in conformity with the Savings Certificate Scheme

Chapter 16 – 10 Year National Savings Certificates (IX-Issue)

163. Salient Features

(1). A new series of savings certificates known as 10 Years National Savings Certificates (IX Issue) was put on sale through Departmental Post Office and other such post offices as may be authorized by Heads of Circles doing Savings Bank work with effect from 01.12.2011 and **this scheme was discontinued from 20.12.2015.**

(2). The certificates were available in the denominations of Rs. 100/-, 500/-, 1000/-, 5000/- and Rs. 10,000/-.

(3). These certificates were issued to the individuals only with effect from 1.12.2011 to 19.12.2015.

(4). The maturity period of the certificate is ten years commencing from the date indicated on the certificate.

(5). Any number of certificates for the denominations specified above may be purchased.

(6). There is no provision for issue of Identity Slip to the investor for these certificates.

(7). A certificate may be prematurely encashed in any of the following circumstances;

(i) On the death of holder or any of the holders in case of joint holders.
(ii) On forfeiture by a pledgee being a Gazetted Government Officer/RBI/Scheduled bank/Co-operative Society/Co-operative Bank
(iii) When ordered by a Court of Law.
(iv) On forfeiture by a pledgee, when the pledge is in conformity with the Savings Certificate Scheme.

(8). Interest on these certificates shall be liable to tax under the Income tax Act on the basis of the annual accrual specified in rule, but no tax shall be deducted at the time of payment of discharge value.

(9). The facility of nomination has been provided for this new series.

(10). The NSCs (IX-Issue) carries interest rates notified from time to time.

(11). The facility for pledging of the certificate is available for these certificates.

(12). The certificate can be discharged only after the expiry of ten years except in circumstances mentioned in item (7) above.

(13). The certificates cannot be issued to Non-Resident Indians as there is no such provision in these rules.

(14). The facility of encashing these certificates by the investor through bank is available.

(15). The partial discharge of these certificates is not allowed.

(16). The maturity period and maturity value of these certificates issued from time to time are as under:

Sl. No.	Date of Issue	Maturity Period	Maturity Value of Rs.100 denomination
1	1.12.2011 to 31.3.2012	10 Years	Rs.234.35
2	1.4.2012 to 31.3.2013	10 Years	Rs.238.87
3	1.4.2013 to 19.12.2015	10 Years	Rs.236.60

(17). NSC IX Issue certificates may be discharged/encashed/closed in any Post office, following the procedure prescribed in Rule – 140.

Chapter 17 – PM Cares for Children Scheme 2021

164. Scheme Rules

1. This Scheme may be called the PM CARES for Children Scheme, 2021. This scheme has been introduced on 06.10.2021.

2. Definitions - (1) In this Scheme, unless the context otherwise requires,-

(a). "Account" means account opened in post offices under this Scheme;

(b). "Account holder" means beneficiary child in whose name the account is held;

(c). "Act" means the Government Savings Promotion Act, 1873 (5 of 1873);

(d). "Concerned authority" means the Ministry of Women and Child Development for thepurpose of coordination and overall management of this Scheme

(e). "Date of event" means the date between the period 11.3.2020 to 31.12.2021 during which the children who had not attained the age of eighteen years, lost both parents or last surviving parent or both adopted parents or sole legal guardian to COVID-19 pandemic;

(f). "Date of opening of account" means the date on which the account is opened under the scheme;

(g). "Form" means forms appended to this Scheme;

(h). "General Rules" means the Government Savings Promotion General Rules, 2018;

(i). "Joint account holder" means the concerned District Magistrate, who shall act as the guardian for the purpose of operation of the account under the Scheme;

(j). "Scheme guidelines" means the guidelines issued by the Ministry of Women and Child Development on PM CARES for Children Scheme, 2021.

(2) Words and the expressions used herein but not defined shall have the meanings respectively assigned to them in the Act and the General Rules.

3. Opening of account. - (1) One account may be opened in the name of a beneficiary with the concerned District Magistrate as join account holder for an eligible beneficiary who has not attained the age of 18 years on the date of event and has also not turned 18 years on the date of opening of account, in accordance with the scheme guidelines:

Provided that a single account may be opened for a beneficiary otherwise eligible under the scheme guidelines who has turned 18 years or more on the date of opening of the account.

(2) No joint account shall be opened under this Scheme except as provided under sub-paragraph (1) of paragraph 3.

(3) The application for opening an account in Form-1, shall be accompanied with the documents of the eligible beneficiary, as specified by the concerned authority, under the scheme guidelines.

4. Deposits - (1) The upfront lumpsum contribution shall be made only from the PM-CARES Fund, within one month of opening of the account, in the manner as specified in the Table below: -

Age of the eligible beneficiary at the time opening of an account	**Maturity (No. of Years)**	**Upfront Lump sum Contribution (In Rupees) (Rounded off)**
1 Year	17	2,87,870
2 Years	16	3,09,750
3 Years	15	3,33,290
4 Years	14	3,58,620
5 Years	13	3,85,870
6 Years	12	4,15,200
7 Years	11	4,46,750
8 Years	10	4,80,710
9 Years	9	5,17,240
10 Years	8	5,56,550
11 Years	7	5,98,850
12 Years	6	6,44,360
13 Years	5	6,93,330
14 Years	4	7,46,030
15 Years	3	8,02,720
16 Years	2	8,63,730
17 Years	1	9,29,370
18 Years and above	0	10,00,000

(2) For purposes of computation of lumpsum contribution from PM CARES Fund, age of eligible beneficiary shall be the number of completed years on the upcoming date of birth.

For example. - The upfront lumpsum contribution amount for 4 month-old eligible beneficiary shall be the amount specified for one year old. Similarly, the upfront lumpsum contribution amount for 12 years 9 months old eligible beneficiary shall be the amount specified for 13 years old. Any number of months and days shall be rounded off to the next

complete year.

(3) Age-based upfront lumpsum contribution, calculated as per sub-paragraph (2) of paragraph 4, shall be deposited in the account of the account holder by referring to the Table and the upfront contribution shall become Rs. 10 lakhs when the account holder attains the ageof 18 years.

(4) Upon account holder attaining the age of 18 years, the said account with corpus of Rs.10 lakh, shall become a single account of the account holder, and bear the rate of interest applicable on the National Savings (Monthly Income Account) Scheme, 2019, as notified by the Central Government from time to time, for the duration from the account holder attaining the age of 18 years to 23 years.

(5) For a beneficiary otherwise eligible but has attained the age of 18 years or more as on date of opening of account under the proviso of sub-paragraph (1) of paragraph 3, the upfront lumpsum contribution of Rs. 10 lakhs shall be deposited into a single account in the name of the eligible beneficiary and the corpus of Rs. 10 lakhs shall bear the same prevailing rate of interest applicable to the National Savings (Monthly Income Account) Scheme, 2019, as notified by the Central Government from time to time, for the duration from the date of credit of upfront lumpsum contribution in the account till the account holder attains the age of 23 years.

5. Interest on deposit. - (1) The upfront lumpsum contribution in the account of an eligible beneficiary shall become Rs. 10 lakhs when the account holder attains the age of 18 years.

(2) If the account has been opened under sub-paragraph (5) of paragraph 4, the account shall operate as a monthly interest scheme and the monthly interest shall be payable to the account holder on completion of a month from the date of credit of upfront lumpsum contribution in the account.

(3) The single account with a corpus of Rs. 10 lakhs shall operate as a monthly interest scheme once the account holder attains the age of 18 years and shall bear the rate of interest applicable to the National Savings (Monthly Income Account) Scheme, 2019, as notified by the Central Government from time to time, for the duration from the account holder attaining the age of 18 years to 23 years.

(4) Interest shall be paid on the credit of upfront lumpsum contribution in the account on a prospective basis under the scheme and if the interest payable every month from the single account opened with a corpus of Rs. 10 lakhs is not claimed, such interest shall not earn any additional interest.

(5) No interest shall be paid once the account holder attains the age of 23 years.

(6) Interest shall be rounded off to nearest multiple of one rupee and for this purpose any amount of fifty paisa or more shall be treated as one rupee and any amount less than fifty paisa shall be ignored.

6. Operation of account. - (1) The account opened as per sub-paragraph (1) of paragraph 3 shall operate as a joint account with the account holder (below eighteen years as on date of opening of account) and the concerned District Magistrate.

(2) For account holder of eighteen years of age or above, under the proviso of sub-paragraph (1) of paragraph 3, the account shall be operated by the account holder as single account after submitting KYC documents.

7. Premature closure of account. - (1) In the event of death of the minor account holder, the account shall be closed on an application in Form-2 and the lump sum upfront contribution shall be paid to the Joint Account holder for further transmission to the PM-CARES Fund.

(2) Premature withdrawal or closure of the account shall not be allowed.

8. Closure of account. - The Scheme envisions upfront lumpsum contribution becoming Rs. 10 lakhs at the time of the account holder attaining 18 years of age and when the account holder attains the age of 23 years, the eligible balance shall be disbursed to the account holder and the account shall be closed on an application in Form-2.

9. Scheme Management. – Ministry of Women and Child Development shall be the nodal office and shall look into all matters pertaining to initiation and operation of the Scheme including problem-solving, identification of beneficiaries, opening of accounts, payment of upfront lumpsum contribution, scheme-related and beneficiary-wise accounting of credits or debits, scheme-related pay-in and pay-out, coordination with other agencies during implementation.

165. Operating Procedure

(A). Opening of account under 'PM CARES for children scheme, 2021

(1) For operation of Scheme, two accounts will be opened in the name of beneficiary: -

(i). **Basic Savings Account**: - In the name of Beneficiary with zero (0) balance. If the beneficiary is minor, it is to be opened under the guardianship of the District Magistrate

(ii). **PM CARES for Children Scheme, 2021 Account**: - In the name of Beneficiary. If the beneficiary is minor, this account will be opened as a Joint Account in the name of Beneficiary and District Magistrate, till the minor attains the age of 18.

Note 1: - Beneficiaries' Funds will be credited in Basic Savings Account and by debiting Basic Savings Account 'PM Cares for Children Scheme Account' will be opened. The monthly interest after the age of 18 years and maturity value may also be credited in this linked Basic Savings Account.

Note 2: - The Post Offices other than Chennai GPO shall only open Basic Saving Account which will be single account in the name of beneficiary and if the beneficiary is minor with DM as the guardian. Chennai GPO is the Nodal office for opening the PM CARES for Children Scheme Accounts for all beneficiaries.

(2). Process at post office (designated PO) level

(i). After identification of beneficiary, the District Magistrate will submit two Form-1 (Account Opening Form duly verified) and KYC document of beneficiary at the designated post office at the district HQ for opening of account Basic Savings Account and 'PM CARES for Children Scheme Account' under PM CARES for Children Scheme, 2021. **The circle may designate any post office preferably General Post Office (GPO) or Head Post Office (HPO) in the district HQ** for opening of account. In case, GPO or HPO is not available at the district HQ, circle may identify any sub post office forthe purpose of opening of Basic Savings accounts.

(ii) After verification of Account Opening Forms and KYC documents, Counter PA shall create two CIF IDs (if CIF IDs are already not available) one each for beneficiary and District Magistrate for opening of account.

Note 1: New CIF for the District Magistrate is to be created through **CCRC** menu in Finacle, with name as '**District Magistrate**'. Further District Magistrate is a public authority and hence no KYC document of DM shall be obtained. But in Finacle using CCRC menu, the post offices shall fill the mandatory fields only, with the following information and Form 1 of the scheme.

Mandatory Fields	**Value that can be given**
Title	MR/MRS
Last name	DISTRICT MAGISTRATE XXX* (XXX* - District Name)
Fathers Name/Husband Name	DISTRICT MAGISTRATE
Tax Status	NO PAN CARD
Date of Birth	01/07/1960
Gender	Others
KYC Status	- N – Documents not submitted
Occupation	Others
Form 60/61	Yes
Document Details	

Document Type	IDPRF
Document Code	DEFLT
Unique Id	12345
Preferred Flag	Yes
Phone Type – Mobile	**Valid Mobile Number provided by DM**
Tax Deducted at Source	NOTAX

Note 2: New CIF for the beneficiary is to be created through **CCRC**; while creating CIF for the beneficiary, CIF created for 'District Magistrate' as mentioned in Step (i) is to be entered as guardian CIF, if the beneficiary is minor.

(iii) After Creation and verification of CIF by the Supervisor, the Counter PA will open a Basic Savings Account (under specific scheme code of this scheme) in the name of Beneficiary under the guardianship of the District Magistrate and the District Magistrate will also be the nominee. In case, Beneficiary has already attained the age of 18 years, the Basic Savings Account is to be opened as Single Account and nomination should also be registered in Basic Savings Account, as mentioned in the Account Opening Form.

(iv) After opening of Account by Counter PA and verification by the Supervisor, Counter PA will print the passbook of Basic Savings Account and handover to the District Magistrate on same day.

Note: The District Magistrate will update the details of Basic Savings Account of the beneficiary on the PM CARES for Children Portal developed by the Ministry of Women and Child Development.

(3). Opening process at Nodal Office

(i). After opening and updating of all Basic Savings Account of the Beneficiary on the portal the Nodal Ministry (MOWCD) will transfer the fund online through NPCI by using 'NACH' for all Basic Savings Accounts of the Beneficiary.

Note: - The amount transferred in each Basic Savings Account will be calculated by the Nodal Ministry of the basis of the Table prescribed in para 4 of PM CARES for Children Scheme, 2021 notified by Ministry of Finance dated vide GSR No 723(E) 06.10.2021. The next DOB (Date of Birth) of beneficiary on the date of fund transfer will be taken in to account for calculation of amount in accordance with PM CARES for Children Scheme, 2021 guidelines.

(ii). Chennai GPO is identified as nodal office for crediting 'NACH' credits in these Basic Savings Account and Chennai GPO will post the amount in Basic Savings Accounts of the Beneficiaries.

(iii). After receipt of fund in Basic Savings Accounts of beneficiaries, the account will be

opened under PM CARES for Children Scheme, 2021 centrally at Chennai GPO by debiting respective Basic Savings Account with the CIF ID of beneficiary and District Magistrate on the same day. Nodal office shall ensure that a seamless transfer of funds (Debit/Credit) is carried out between Basic Savings Account and PM CARES for Children Scheme, 2021 account.

(iv). CEPT, Chennai will provide technical support to Chennai GPO for opening of account under 'PM CARES for Children Scheme, 2021' for smooth completion of this important activity. CEPT will also provide the details of CIF IDs and SOL IDs linked with the Basic Savings Account of beneficiaries of this scheme.

(v). Nodal office will prepare a withdrawal slip for debiting the amount from Basic Savings Accounts of this scheme and a pay-in-slip for crediting the amount in PM Cares for Children Scheme 2021 Accounts. Nodal office will send both the vouchers along with the detailed list of Basic Savings Accounts in which amount was debited for opening of account under PM Cares for Children Scheme 2021 and the detailed list of accounts opened under this Scheme, duly verified, to SBCO along with other vouchers.

(vi). The accounting of fund received through NACH and opening of account under 'PM CARES for Children Scheme, 2021' will be done at nodal office (Chennai GPO). The nodal office shall verify and tally amount of fund received and accounts opened by transferring from Basic Savings Account.

(vii). After opening of all accounts under 'PM CARES for Children Scheme, 2021' the Chennai GPO will transfer these accounts in respective SOLs. No transfer fee will be applicable, as it is being done on administrative reason.

Note1: If the age of beneficiary is minor, the PM CARES for Children Scheme 2021 account will be opened under scheme code '**PCFTD**' as Joint account in the name of beneficiary with District Magistrate.

Note2: If the age of beneficiary is 18 years and above on the date of opening the account, the PM CARES for Children Scheme 2021 account will be under scheme code '**PCMIS**' as a single account in the name of the beneficiary.

(viii). After opening of accounts under 'PM CARES for Children Scheme, 2021' by nodal office and transfer in to respective SOLs (where the Basic Savings Account is opened), nodal office will share the details of accounts transferred, to the post offices concerned through email.

(4). Opening of account in Finacle at Nodal Office

1. New Product Code **PRFTD** is created for this new scheme 'PM Cares for Children Scheme, 2021'.

2. New Schemes – **PCFTD** & **PCMIS** are created in Finacle. **PCFTD** scheme is created for opening TDA type of account under 'PM CARES for children scheme, 2021' with upfront lump sum contribution; **PCMIS** scheme is created for opening of MIS type of account for PM Cares after the beneficiary attains 18 years of age for monthly interest payment up to the age of 23.

3. Scheme **PCFTD** has minimum deposit period as 12 months (1 year) and maximum deposit period as 216 months (17 years).

4. Scheme **PCMIS** has a maximum deposit period of 5 years.

5. The Counter PA at Nodal Office shall

i). Note down the date & month of birth of the beneficiary from the CIF created by the post office.

Note: If the beneficiary has already completed 17 years of age as on date of receipt of account opening application, then only **PCMIS** account is to be opened.

(ii). Arrive at the amount of deposit and cross-verify it with the details submitted by the District Magistrate, based on the table provided in the Rule 164 (4) above.

(iii). Open the account in Finacle CBS using the menu **HOAACTD**.

Note: This menu is not customized to show validation warnings / errors like other account opening menus; hence users should be very attentive to each field value entered during the account opening process.

For example, if the DOB of the beneficiary is 20/12/2013, age at next birthday(20/12/2021) is 8 years, Value date >> 20/12/2021, Deposit/Installment amount >> 480710 and Deposit period >> 120 months

(iv). Enter the CIF of the beneficiary in the Criteria Screen and select the scheme code as **PCFTD**. In 'General' Tab, SOL BOD date is shown as Account open date. Mode of operation is to be entered as **017 (Joint B)**. No other details are to be entered in this tab. In '**Related Party**' tab, details of the beneficiary will be shown against Main Holder. Guardian details are to be entered by adding another record. '**Relation Type**' of Joint Holder should be selected as '**Authorized Signatory**'; Relation code is to be entered as '**016**' (Legal Guardian) and CIF ID of 'District Magistrate' is to be entered. Other details will be auto-populated.

(v). Enter the **value date** as the **next birthday** of the beneficiary; **upfront lumpsum contribution** eligible for the beneficiary is to be entered in '**Deposit/Instalment amount**' field; based on age eligibility of the beneficiary, number of years of maturity is to be arrived and it is to be converted as **Months**; this value is to be entered **deposit period** in '**Scheme**' tab, and Nomination option is to be selected as '**No**'

(vi). In '**Transaction**' tab, select '**Opening**'; select **transaction type** as '**Transfer**' and **Debit A/c ID.** as "**BASIC Savings Account Number**" for '**Transaction Creation During**' field.

(vii). In '**Renewal & Closure**' tab, enter '**PCMIS**' in **Autorenewal Scheme** and enter **MISGN in Autorenewal Interest Table**. Further, the Counter PA shall enter **32028** as **Autorenewal General Ledger Subhead Code**.

(viii). Click again on '**Scheme**' tab and check the value shown in '**Maturity Value**' field. It should be 10 Lakhs (10,00,000). If a different value is shown, either the deposit amount or deposit period is wrongly entered and needs to be checked/corrected.

(ix). After entering all the above details, click on **SUBMIT** button. Account number will be displayed on successful opening of the account

6. The Supervisor at Nodal Office

(i). Shall verification the accounts opened using **HOAACVTD** menu by selecting Verify option and by entering the account number in Temporary A/c ID field.

(ii). Should visit all the tabs and all the details entered by the Counter PA are to be cross-checked before clicking on **SUBMIT** button.

7. Account opening transactions will be listed in Long Book Reports

8. This account will be auto renewed to **PCMIS** scheme on the day beneficiary attains 18 years, with deposit amount as 10 Lakhs (10,00,000).

9. After the account is converted to **PCMIS** scheme, for MIS interest to be credited to beneficiary's Basic Savings Account, the same needs to be entered as interest credit account for the above MIS account using 'Modify' option in menu **HACMTD**. Mode of Operation is to be changed from 017 to 012 and joint holder is to be removed. This modification needs to be verified by another user.

(5). Opening Process at post office (designated PO) level

(i). After transfer of account from Nodal Office to the respective post offices, Counter PA will print the passbooks of account opened under 'PM CARES for Children Scheme, 2021'

and handover to District Magistrate, where Basic Savings Account stands opened.

Note: District Magistrate concerned will hand over the passbook(s) to the beneficiary on attaining the age of 18 years. The District Magistrate will update the details of account opened under 'PM CARES for Children Scheme 2021' on the PM CARES for Children Portal developed by the Ministry of Women and Child Development.

(ii). On attaining of age of 18 years, the beneficiary will submit revised Account Opening Form **duly filled with the nominee details** along with KYC documents at post office where the account stands and Counter PA will convert Joint account in to single account (Mode of Operation is to be changed from 017 to 012 and joint holder is to be removed. To get access for the menu (HACMTD) for this activity, post office concerned will send email to CEPT through CPC with details of two user IDs). The activity shall be completed within 5 working days.

(iii). From the age of 18th year to 23rd year the beneficiary will receive monthly interest in his/her Basic Savings Account at the interest rate applicable for Monthly Income Account Scheme.

(iv). At the age of 23 years, the beneficiary will submit account closure form along with passbook of 'PM CARES for Children Scheme, 2021' account to the post office concerned. Post office concerned will close the account and transfer the maturity value in to beneficiary's linked Basic Savings Account. The activity shall be completed within 5 working days.

Note1: At the time of conversion of account after attaining the age of 18 years, a revised Form-I with the nomination details to be filled by the beneficiary and KYC documents as prescribed in Government Savings Promotion General Rules 2018 shall be obtained.

Note2: After conversion of account, a fresh passbook (SB-5) shall be issued by the concerned Head Post Office and to be handed over to the beneficiary.

(v). Process for opening of Monthly Interest Scheme Type Account (For beneficiaries who are aged 17 years or above)

(1). The Counter PA at the post office (designated)

(a). Open the account in Finacle CBS using the menu **HOAACTD**.

Note: This menu is not customized to show validation warnings / errors like other account opening menus; hence users should be very attentive to each field value entered during the account opening process.

(b). Enter the CIF of the beneficiary in the Criteria Screen and select the scheme code as **PCMIS**. In 'General' Tab, SOL BOD date is shown as Account open date. Mode of operation is to be entered as **012 (Single)**. No other details are to be entered in this tab. In '**Related Party**' tab, details of the beneficiary will be shown against Main Holder.

(c). Shall enter the **value date** as **'day of date of birth'** (**birthday of the beneficiary**) and **month/year as current month/year**; **Rs. 1000000 (Ten Lakh)** in '**Deposit/Instalment amount**' field; based on age of the beneficiary, number of months of maturity is to be arrived and it is to be entered as **deposit period**. Value date may be back value date or future value date, but it should not be beyond scheme introduction date, i.e. 08/10/2021, in '**Scheme**' tab.

Note1: For beneficiary who completes 17 years as on the date of receipt of account opening application, while opening **PCMIS** account, value date is to be entered as date of the beneficiary attaining 18 years and deposit amount of Rs.10 Lakhs with period 60 months.

Note2: For beneficiary who already completed 18 years as on the date of receipt of account opening application, while opening **PCMIS** account, value date is to be entered as day of birth date with month and year as current month/year and deposit period should be arrived at calculating the number of months from current month to the month in which the beneficiary attains 23 years.

Note3: For example, if the DOB of the beneficiary is 20/12/2002, value date is to be entered as 20/10/2021 (if SOL BOD Date is less than day of birth i.e. 20), Value date >> 20/12/2021, Deposit/Installment amount >> 1000000 and Deposit period >> 50 months (as the beneficiary attains 23 years on 20/12/2025)

(d). Shall enter the nomination details and the nomination should be the same as registered in Basic Savings Account.

(e). In '**Transaction**' tab, shall select '**Opening**'; select **transaction type** as '**Transfer**' and **Debit A/c ID.** as "**BASIC Savings Account Number**" for '**Transaction Creation During**' field.

(f). Shall Click on 'Flow' tab and check the monthly flows displayed.

(g). After entering all the above details, shall click on **SUBMIT** button and Account number will be displayed on successful opening of the account.

(2). The Supervisor at the post office (designated)

(i). Shall verification the accounts opened using **HOAACVTD** menu by selecting Verify option and by entering the account number in Temporary A/c ID field.

(ii). Should visit all the tabs and all the details entered by the Counter PA are to be cross-

checked before clicking on **SUBMIT** button.

(6). Process at CEPT & Directorate

(i). After completion of opening of all accounts, CEPT Chennai will provide the following details for all accounts opened under the scheme to the Directorate.

(a) CIF ID of the Beneficiary,
(b) Date of birth of the Beneficiary
(c) CIF ID of the District Magistrate,
(d) Basic Savings Account number.
(e) Date of Opening of Basic Savings Account.
(f) SOL ID
(g) Amount credited through NACH in Basic Savings Account.
(h) Date of Credit in Basic Savings Account.
(i) Account Number of 'PM CARES for Children Scheme, 2021'
(j) Date of Account opening.
(k) Amount

(ii). Postal Directorate will share the above details to Ministry of Finance (DEA) and Ministry of Women and Child Development for information and the data will be uploaded by the district authorities (CWC, DCPU & Postal Office) in the PM CARES for Children Portal.

(B). Closure of Accounts by the post offices

(i). **No premature closure will be allowed before attaining the age of 23 years of the beneficiaries except on the death of the beneficiary**.

(ii). In the event of death of the beneficiary during the minority (minor account holder), both the accounts will be closed on receipt of application on Form-2 along with death certificate of the beneficiary & passbook from the District Magistrate at post office where account stands and the Lump Sum amount credited will be paid to the District Magistrate by Cheque.

(iii). In the event of death of beneficiary after attaining the age majority, the payment will be made to the nominee / legal heirs of the beneficiary.

(iv). PCMIS accounts are to be closed once the beneficiary attains the age of 23 and no Post Maturity Interest is payable.

(v). After due verification of claim documents / closure application (Form-2), sanction memo should be shared with CEPT through concerned CPC, along with two user IDs for allowing closure process.

(vi). Counter PA shall use the menu **HCAACTD** for closure of PCFTD / PCMIS accounts in Finacle CBS System and Supervisor shall verify the closure transaction.

(a). PCFTD accounts – closure is allowed only on the event of death of beneficiary; closure proceeds are payable through office account 0340 & thereby a cheque will be issued to the District Magistrate.

(b). PCMIS accounts - Premature closure is allowed only on the event of death of beneficiary; closure proceeds are payable through office account 0340 & thereby a cheque issued to the nominee/claimant.

Note: In case of any technical difficulties faced, the nodal office or post offices may refer the issue to CEPT, Chennai through email.

(C). Accounting Procedure for "PM Cares for Children 2021"

i). Account Opening and initial funding to the PM Cares for Children 2021

According to SOP. Basic Savings Account which are termed as "PCFTD" in Finacle shall he opened jointly in the name of Beneficiary and District Magistrate by the Post Offices on receiving request from the District Magistrate. The Accounts details shall be shared in the portal provided by the Nodal Ministry for initial funding. The initial deposit as per the table shall be transferred through DBT file by NPCI to Chennai GPO who is the nodal PO for DBT file uploading. On receiving fund from NPCI shall deposit the amount in the Beneficiaries Basic Savings Account. The Accounting entries shall be as follows.

Debit		Credit		Remarks
APT 2.0 Account Code (AC)	Description	APT 2.0 AC - HOA	Description	
8446002200	DBT Credit Failure_ Cleared	8001002900 800100114010100	PCFTD Account-Receipts	Initial Funding through DBT in PCFTD Account

Settlement accounting with NPCI shall be carried out by Chennai GPO as usual for other DBT uploads.

ii). When the child/Beneficiary attends the age of 18 years, he/she has to submit revise AOF(Account opening form) along with revised KYC documents at the PO concerned. The PO shall convert joint account (PCFTD) into single Account (PCMIS). The Accounting entries shall be as follows.

Debit		Credit		Remarks
APT 2.0 AC-HOA	Description	APT 2.0 AC-HOA	Description	
8001003000 800100114010100	PCFTD Account-Payments	8001003100 800100114010200	PCMIS Account-Receipts	On closing the initial Deposit Account of PCFTD
8008001745 800802101100045	PM Cares for Children Interest			

iii). While paying monthly interest to the Beneficiary, the accounting entries will be. The beneficiary will get monthly interest after conversion of the account from PCFTD to PCMIS.

Debit		Credit		Remarks
APT 2.0 AC-HOA	Description	APT 2.0 AC-HOA	Description	
8008001745 800802101100045	PM Cares for Children Interest	867100102010000	If paid by Cash	Interest payments to the beneficiary
		8001000100	If paid through POSB Credit	
		800100101010000		
		8670000100	If paid by cheque.	
		867000107010000		

iv). Closing of Accounts and full & Final settlement to the Beneficiary/Legal heirs. On attaining the age of 23, the beneficiary can close the PCMIS Account and get the final settlement. The accounting entries will be as follows.

Debit		Credit		Remarks
APT 2.0 AC-HOA	Description	APT 2.0 AC-HOA	Description	
8001003200 800100114010200	PCMIS Account-Payments	867100102010000 8001000100 800100101010000 8670000100 867000107010000	If paid by Cash If paid through POSB Credit If paid by cheque.	Interest payments to the beneficiary

v). In the event of death of beneficiary before attaining the age of 18 years, the account (PMFTD) shall be closed and proceeds shall be paid to the Joint Holder (District Magistrate) by cheque. The accounting entries shall be as follows.

Debit		Credit		Remarks
APT 2.0 AC-HOA	Description	APT 2.0 AC-HOA	Description	
8001003000 800100114000100	Initial Deposit of PM Cares for Children (PCFTD))	8670000100 867000107010000	Drawing from Bank	On closing and proceeds paid to District Magistrate.

Chapter 18 – Agency System

166. MPKBY & SAS Agency System

(1). Following two types of Agents are functioning.

a. SAS (Standardized Agency System) Agent
b. MPKBY (Mahila Pradhan Kshetriya Bachat Yojana) Agent

(2). Standardized Agency System was introduced by Ministry of Finance on 01.10.1960 and MPKBY Agency System was introduced on 01.04.1972. Agents are appointed by the State Government Authorities.

(3). The Appointing Authority (State Government) will send advice regarding appointment of agents and cancellation of Certificates of Authority regularly every month to the Head/Sub Postmaster concerned. Intimation of cancellation of agencies must always be sent to the Head Post Office concerned and to the post offices with which the agent is attached.

(4). Receipt of Certificate of Authority: - The post office to which the agent is attached for drawl of receipt books gets a copy of the Certificate of Authority from the Appointing Authority which contains the specimen signature of the agent and his/her photograph. The Certificate of Authority should be maintained by the Postmaster in a serially numbered guard file. In case the agent is attached to a sub office, the Head Office will also receive a copy of Certificate of Authority containing the specimen signature but not the photograph which will be similarly recorded in the guard file by the Head Post Office. The sub offices, other than the one to which the agent is attached for purpose of drawl of receipt books, will not receive copy of the Certificate of Authority.

(5). Field of Operations:

(i). SAS Agents can canvass investment in prescribed National Small Savings Schemes viz. Time Deposit Scheme, Monthly Income Account Scheme, Kisan Vikas Patra and National Savings Certificate (VIII-Issue) within the State and can open accounts on behalf of the investors through the post offices to which they are attached for this purpose, by the Appointing Authority. This will not, however, preclude an agent from opening of account on behalf of an investor whose permanent address as given in the application is outside the jurisdiction of the issuing post office to which he is attached.

(ii). MPKBY Agents can canvass investment in National Savings Recurring Deposit Scheme in the area specified in the Certificate of Authority through the post offices to which they are attached for this purpose, by the Appointing Authority.

(6). (i). **Rates of Commission: -** The agent shall be entitled to receive a commission at such rate as may be notified by the Government from time to time in respect of each of the securities sold through him under the terms of the agreement executed by him. Presently, rate of Commission is 0.5% on the amount invested through SAS Agent and 4% on the deposits made through MPKBY Agents.

(ii). **Deduction of Tax at Source from the commission paid to agents: -** As per Section 194-H of Income Tax Act, 1961, TDS is to be deducted from the commission paid to agents by the authority paying the commission. The rate of tax at source to be deducted will be at the rate notified by the Government from time to time (With effect from 01.04.2025, 2% TDS is applicable on commission payment).

(7). Transaction of business through messenger: -

(i). In case an agent is permitted by the Appointing Authority, to nominate a messenger, to transact business with the post office on its behalf, the Appointing Authority will send to the Head Post Office concerned a copy of the authorization letter containing the specimen signature of the messenger and his/her photograph affixed to it. The Appointing Authority will also forward a copy of the authorization letter containing the signature of the messenger to the sub offices where the agent is attached. This should be recorded in the post office along with the Certificate of Authority of the agent. A brief note regarding appointment of the authorized agent's messenger will also be recorded on the appointment certificate of the authorized agent in red ink.

(ii). As and when an authorized messenger is required to sign any document of the post office in place of the authorized agent, he should note below his/her signature "authorized messenger of authorized agent No....." and his/her signature will be verified with reference to one on record or available with the messenger.

(8). Termination of Agency: -

(i) When an agency is terminated or an agent dies, the Appointing Authority will send intimation under speed post to the post office to which the agent was accredited with a copy to the Head Office if the agent is accredited to a sub office. In the order terminating the agency, the Appointing Authority will specify the date by which the unused and partially used up receipt books should be returned to the post office by the agent.

(ii) The agent shall deposit the amount of investment lying with him un-deposited and return the partially used and unused receipt books forthwith to the post office concerned. Non- compliance of this rule by the authorized agent by the date fixed by the Appointing Authority in the order terminating the agency shall be reported to the Appointing Authority by the post office.

(iii) The used-up receipt books containing only agent's copies of receipt need not be

obtained from the agents on the termination of their agency. The unused receipt books after their surrender by the agent(s) to the post office will be brought again on the stock register and issued to other authorized agents for their use. The period of preservation of the partially used up receipt books after their surrender to the post office is 3 years.

(9). Stocking and Supply of Receipt Books for SAS Agents: -

(i) The authorized agent receipt books will be printed by the Postal Stores Depots locally. The detailed procedure shall be followed by all the offices concerned is mentioned in Appendix XXIII. The Postal Stores Depots will supply to the head office under invoice for its own use and that of the sub offices under it authorized to issue receipt books to agents.

(ii) The head and sub offices will maintain a stock register of receipt books on the lines of the stock register of Certificates. Whenever a receipt book is supplied to the agent, his/her receipt will be obtained in the stock register. Each receipt will be machine-numbered and will be with a counterfoil. The foil for the receipt will be issued by the agent to the investor which will be taken back duly signed after the Certificates are delivered to him. All the rules regarding stocking, supply, checking and other matters as applicable to passbooks will be applicable to receipt books.

(iii) The total value of the receipt books of all denominations issued to an agent will not exceed the total values specified in the Certificate of Authority. Whenever a new receipt book, is supplied to an agent, the Postmaster will ensure that the authorized limit is not exceeded and the previous receipt book has been exhausted. The receipt books will be in the following denominations: -

(iv) The receipt books are printed in the following three types viz.:

(a) not above Rs. 1,000
(b) not above Rs. 5,000 and
(c) not above Rs. 10,000.

(v) The crossed cheque receipt books are without any denomination. The column of the amount is left blank.

(a) The agent will use "crossed cheque receipt books" only when crossed cheques are tendered by investors. **They cannot convert cheque receipt books into cash receipt books** unless permitted to do so. However, receipt books for cash transactions can be used both for cash transactions as well as for crossed cheque transactions if the receipt books for crossed cheque are exhausted with the agent.

(vi) The agents will be given the choice to select the denominations of receipt books, and how many of each denomination they would like to have, subject to the condition that the overall maximum limit prescribed is not exceeded.

Note 1: - In the event of loss of a receipt book the agent should report the loss to the Post Office, the Appointing Authority and the Regional Director, National Savings concerned immediately.

Note 2: - If any receipt in the receipt book of an agent is cancelled by him for any reason the original receipt will be destroyed by the Supervisor / Postmaster / Sub Postmaster himself after recording a remark about the cancellation of receipt under his/her dated signature on the agent's copy of the receipt.

(vii) The HSG Sub-Office can place indent for the supply of receipt books directly with Postal Stores Depot if authorized by the Head of Circle. In such cases Postal Stores Depot will supply receipt books to HSG Sub-Office under advice to the Head Office by sending a copy of the invoice sent to HSG Sub Office. In the Head Office, the particulars of these receipt books will be entered in the stock register of receipt books maintained sub-office wise.

(10). Supply of receipt books to SAS agents: -

(i) The maximum limit of cash receipt books to be issued to Small Savings Agents will be Rs. 50,000/- at a time. There will, however, be no restriction for accepting cash from a single investor subject to the maximum limit of Rs. 20,000/- at a time.

(ii) The agents shall never, under any circumstances, exceed the amount upto which a receipt form is valid for an investment or investments and they shall not make any alteration in the matter printed on the receipt form and counterfoil.

(iii) The Appointing-Authorities will check the antecedents of the agents before their appointment. In case where the Appointing Authority is an Officer authorized by a State Government, that State Government will appoint Supervisory Authority whose duties include checking of receipt books on demand and to report the irregularity, if any, to the Appointing Authority. In the event of any misappropriation of investor's money by an agent appointed by an Appointing Authority authorized by a State Government, that State Government will bear the loss.

(11). Change of MPKBY Agent

(i). Where the RD account has been initially opened through a MPKBY agent, the depositor may seek change of agent in the following cases:

(a). In case of death of the agent through whom the account was opened.
(b). In case of termination of the agency / non extension of the agency of the agentthrough whom the account was opened.
(c). Change of residence of the depositor either at the same station or by transfer from one station to another

(d). A depositor who opened the account directly by now wants to avail the services of the agent.

(ii). In the above cases, request for change of agent will be sent by the depositor to the concerned Regional Director, NSO (where the account was opened) / Appointing Authority of Agent (Designated Officer of respective State Government) and after the approval to change the agent is granted by the authority concerned, the depositor can utilise the services of that agent. In such cases, the new agent can claim commission for subsequent deposits.

(iii). After receipt of such an order from the authority concerned, the post office concerned shall change the agent code through RD Account Modification menu and place the order in a guard file.

(12). Investments on which commission is not payable to agents

No commission will be payable to agents on sale of Certificates presenting investment of Provident, Superannuation, Gratuity and Endowment Fund money, funds of Co-operative societies including co-operative banks, compensation money paid to displaced persons in the form of Savings Certificates, Court funds in the control of Government Officers or local or statutory authorities or conversion to Certificates of cash securities already pledged to Government Officers by contractors, etc. or investments required to be made in Small Savings Securities under any statute or by an express order of the Government or investments made by Institutions. Trusts, Companies, Associations etc. or such other investments as may be notified by the Government in this behalf from time to time. On holding invested in excess of the prescribed limit. If any commission is found paid to the authorized agent on the excess holdings, it should be recovered.

(13). Payment of commission to heirs of deceased agents: - In the case of death of the authorized agent, the commission admissible to him/her shall be claimed by his/her heir(s) as a death claim case.

(14). Issue of TDS certificate / commission earned by authorized agent: - A certificate (Form-16) of TDS deducted and commission actually paid during the financial year should be issued to the authorized agent by the Postmaster annually at the end of the financial year on receipt of a written request to this effect from the authorized agent.

(15). Facilities to be provided to agents by the Post Office: - *A separate business hours for acceptance of business from agents during the business hours of the post offices shall be fixed by the authority competent to issue Notice of Hours of Business, according to the local convenience of the post office, in order to ensure that the agents can come and transact their business during these hours. It should be ensured that under no circumstances, service to the general public is affected due to fixing of separate business hours for agents. Further the Postmasters shall also accept the agents' transactions beyond the hours fixed for agents during the business hours, whenever there is no rush at the counter for transactions*. The

agents should be provided cooperation by postal staff whenever they attend the post office to transact their business during business hours fixed for them. They should be treated with all courtesy and allowed to come inside the post office public hall during their business hours.

Note: In case involvement of any agent is established in any fraud case, the appointing authority should immediately be asked to cancel his/her agency and all post offices in the Division should be directed not to accept any further business from that agent, by the Divisional Head. In addition to this, his/her name should be displayed in the premises of all Post Offices in the Division clearly stating that Post Office has suspended business with concerned Agent without mentioning his/her involvement in fraud case as it may attract adverse legal action.

(16). Recovery of Expenditure: - The whole expenditure incurred on payment of commission to authorized agents for deposits in RD/TD/MIS/KVP/NSC accounts under the Standardized Agency System/MPKBY Agency is debitable to Ministry of Finance (DEA). For this purpose, this expenditure is booked by the Postal Accounts Offices direct under the final head "Major Head-8008-Income and Expenditure of National Small Savings Fund-03-Management Cost-103-Payment of Agency Commission to agents".

167. Opening of account by an authorized agent:

(A). SAS Agents

(i) When a SAS agent wants to open an account, Agent will present at the post office to which he/she is attached, an application for opening of account (SB-AOF) along with the KYC Form (SB-KYC), KYC Documents of the Depositor, duly signed by the depositor together with the pay-in-slip, amount and the receipt book containing the counterfoil of the receipt the foil of which was handed over to the investor. The Agent should attest the KYC documents of the Depositor in addition to self-attestation of the Depositor.

(ii) The post office will verify the identity of the agent by reference to the specimen signature in the Certificate of Authority on record in the post office or one available with the agent, compare the entries in the application for opening of account and agent's copy of the receipt. If these are in order, the counter Assistant will affix his/her signature on the agent's copy of the receipt, with date stamp and issue a passbook observing all the required formalities and deliver it to the agent after taking his/her acquittance in the SB-AOF. It should be seen by the Postmaster that the investor himself has signed the authority for opening of account through authorized agent. Ordinarily an agent is required to deposit the amount of investment through him on the day of receipt of the money from the investor but in no case should the money remain un-deposited beyond 10 days from the date of receipt of money by the agent. This period can, however, be raised by the Appointing Authority to 15 days in case of such agents only who are attached to post offices in areas where communications are not easily available. In such cases the Appointing Authority will make a

note to this effect in the relevant Certificate of Authority or if this is done later, intimation will be sent to the post office concerned who will make a note in the copy of Certificate of Authority available with it and attach the letter to it.

If the amount of investment is presented at post office on a date later than the date borne on the application for opening of account, it should be ensured that an endorsement "Presented at post office on _____. (date)" is recorded on the application for opening and signed by the agent.

(B). MPKBY Agents

(i). When a MPKBY agent wants to open an account, Agent will present at the post office to which she is attached, an application for opening of account (SB-AOF) along with the KYC Form (SB-KYC), KYC Documents of the Depositor and pay-in-slip, duly signed by the depositor together with the amount. The Agent should attest the KYC documents of the Depositor in addition to self-attestation of the Depositor.

(ii) The post office will verify the identity of the agent by reference to the specimen signature in the Certificate of Authority on record in the post office or one available with the agent, compare the entries in the application for opening of account. If these are in order, the counter Assistant will affix his/her signature on the agent's copy of the receipt, with date stamp and issue a passbook observing all the required formalities and deliver it to the agent after taking his/her acquittance in the SB-AOF. It should be seen by the Postmaster that the investor himself has signed the authority for opening of account through authorized agent. Ordinarily an agent is required to deposit the amount of investment through him on the day of receipt of the money from the investor but in no case should the money remain un-deposited between 5 to 10 days from the date of receipt of money by the agent. This period can, however, be raised by the Appointing Authority to 15 days in case of such agents only who are attached to post offices in areas where communications are not easily available. In such cases the Appointing Authority will make a note to this effect in the relevant Certificate of Authority or if this is done later, intimation will be sent to the post office concerned who will make a note in the copy of Certificate of Authority available with it and attach the letter to it.

(iii) Mentioning of ASLAAS-5 card number in the schedule of deposits being made by the MPKBY agents is mandatory in accordance with the provision of MPKBY Agency Rule,1972. The MPKBY Agents should fill ASLAAS-5 card number against RD Account linked in the agent portal before generation of bulk list (Schedule). Same procedure is to be followed while opening of new RD Account by MPKBY Agent

168. Reinvestment of matured Certificate/Deposits through agents

The investors can reinvest Depositors' matured accounts/certificates through the agents. The agents will be entitled to the commission for such investments. The amount of re-

investment shall not exceed the maturity value of the matured account/certificate. The **date of reinvestment and the date of maturity / closure should be same i.e. account closure form and account opening form should be submitted at counter on same day.**

(1). For re-investment of full maturity value or part thereof either by account holder directly or through SAS agent, the account/certificate holder has to either maintain or open a new Post Office Savings Account in the post office.

(2). Re-investment of maturity value through withdrawal form (SB-7) or POSB Cheque is allowed. However, new investment is allowed only through Cash (up to Rs.20,000/-) or By cheque.

(3). The procedure for reinvestment is given below:

(i) The agent will issue authorized agent receipt of the documents mentioned below from the Authorized Agent Receipt Book (Cheque) with suitable remarks and hand it over to the account holder as prescribed in the SAS Agency rules. Particulars of the matured deposit/certificates which are to be reinvested will be written in place of cheque number on the receipt.

(ii) Where account holder desires to re-invest his/her maturity value through SAS agent in any of (TD/MIS/KVP/NSC) schemes, the account holder shall handover the following documents to SAS agent after obtaining one copy of Authorized Agent Receipt :-

a) Passbook/Certificate (KVP/NSC) matured.
b) Account Closure Form (SB-7A)
c) Account Opening Form (AOF) of new scheme with pay-in-slip
d) Withdrawal Form (SB-7) along with passbook or POSB Cheque of PO Savings Account.

Note: - If KYC documents have not submitted by the depositor earlier as prescribed and KYC guidelines issued from time to time, he/she shall also submit required KYC documents.

(iii) In acquittance portion of account closure form (SB-7A) or backside of pre-printed KVP/NSC, account holder shall write 'Credit maturity value into my Post Office Savings Account No. " and sign.

(iv) In acquittance portion of withdrawal form (SB-7) of Post Office Savings Account or on the backside of POSB cheque, account holder shall write 'For Re-investment in _____ scheme in lieu of closed A/c No. …….. for Rs. ……through the agent…….. (name of agent and C.A. number) and sign.

(v) The counter PA of post office shall check documents received and if all documents are in order, follow the procedure as prescribed in the rules for closure of an existing account

and transfer maturity value into the account holder's Post Office Savings Account.

(vi) Supervisor shall verify the closure of account.

(vii) After closure of account, counter PA shall open new account under account holder/minor CIF and during account opening, funding of amount mentioned in Withdrawal Form (SB-7) or POSB Cheque shall be done by transfer from account holder's Post Office Savings Account.

(viii) Select agency code of the concerned agent during account opening.

(ix) Supervisor shall verify the new account opening and funding of account.

(x) Counter PA shall handover the passbook of new account opened, cancelled passbook of closed account and authorized agent receipt duly affix date stamp to the SAS Agent.

(xi) SAS agent will handover passbooks of new account, cancelled passbook of closed account to the account holder and take back account holders copy of Authorized Agent Receipt and paste on agent's copy of Authorized Agent Receipt.

Note 1: The reinvestment can be made either for the amount equal to or less amount and up to maturity value credited.

Note 2: The re-investment can only be made under same CIF and in the name of account holder/one of the joint holders/minors under the guardianship of the account holder i.e. The account holder (s) of the matured account shall be the sole account holder or one of the joint account holders or the guardian of the minor / person with mental illness or intellectual disability as the case may be, of the new account opened under reinvestment.

169. Procedure for payment of Commission to SAS/MPKBY Agents

(1). From the day any office migrated to Core Banking Solution (CBS) software, the payment of commission to agents will be made by automatic credit into savings account of the agent linked with his/her / her agent ID in software at the time of opening of account or deposit in RD accounts opened through Agent.

(2). Procedure in Head / Sub Offices

(i). When any account is opened through an agent, the application for purchase (SB-AOF) is accompanied by the required amount either in cash or by cheque. Relevant fields in the New Account Opening/Purchase of certificate Form (SB-AOF) should be got filled relating to investment through agent.

(ii) An agent who canvasses for a TD/MIS/NSC/KVP account will grant a receipt from

AAR Book (Authorised Agent Receipt Book) to the depositor for the money collected. He/She will get his/her name and authority number noted by the depositor under the relevant field in the Account Opening Form (SB-AOF). The agent shall note his/her authority number and number of his/her copy of the receipt of AAR Book at the top of the pay-in-slip. The application form duly signed by the depositor, pay-in-slip, agent's receipt containing duplicate copy or counter foil of the receipt and money will be presented by the agent at the post office for opening an account in the name of the depositor. **If receipt number is not mentioned by the agent on Purchase Application (SB-AOF), no commission will be paid to the agent and the investment will be treated as direct.**

(iii) The deposit tendered by the agent beyond the prescribed period (viz 10 days or days prescribed by the Appointing Authority if any) will not be accepted by the post office. If the amount of investment is presented at the post office on a date later than the date borne on the application for opening the account, the agent should make the following endorsement. "Presented at the post office on ……" under his/her dated signature on the application for opening the account.

(iv) The Counter PA of Head/Sub Post Offices will ensure that, while opening the account submitted by the Agent, shall select Agent ID from the drop-down list of agents whose name and agency number is written in the Account Opening form. The Supervisor will verify the entry in Finacle CBS application while verifying the account opening. Commission at the rate prescribed from time to time shall be credited into linked savings account of the agent. If the agent's ID is not available, it has to be added using HDSAMM menu in Finacle.

(v) (a) The MPKBY agents should submit the passbooks, the amount of deposit (both cash and cheque) and a pay-in-slip along with the Agent schedule (LOT) generated from Agent Portal. Two copies of Agent LOT are to be taken from the agent along with pay-in-slip. One copy of Agent LOT will be returned to the Agent duly acknowledged receipt and second copy of Agent schedule (LOT) should be attached with pay-in-slip and placed at the end of RD voucher bundle and sent to SBCO of the concerned HO. The Agents will submit the schedule (LOT) of deposits separately for deposits in cash, DOP cheque and Bank Cheque duly signed.

(b) MPKBY agents attached to CBS post offices shall prepare RD LOTs through agent portal (https://dopagent.indiapost.gov.in). Thereafter submit RD Lot in 2 copies, pay in slip, passbooks, Cash/Cheque in attached CBS post office.

(vi) At the close of the day, SO or HO shall generate a report on Commission paid to Agents, agency wise from Finacle Application using HFINRPT menu. SOs shall send this report to HO in the Account Bag and in HO it will be sent to Accounts Branch.

(vii) No commission is payable to MPKBY Agents representing refund of withdrawal and interest payable thereon and the amount of default fee recovered on defaulted instalments.

(3). Procedure to be followed by the HO Account Branch

(i) The Account Branch will receive the schedules of commission paid to the agents daily from the SB Branch separately for each scheme. The Account Branch will carry out the following checks: -

(a) The official of the Account branch will compare the amount of commissionpaid as shown in the schedule with amount shown in relevant head in Daily Account.

(b) The official concerned in the Account Branch will put his/her dated signatureat the bottom of the schedule in token of having carried out the above checks.

After necessary checks the schedules of commission paid will be sent to the Postal Accounts Office on monthly basis after the close of the month in the first week of each following month.

170. Miscellaneous

(1). If any MPKBY agent is attached to BO of a CBS Post Office, those agents shall prepare RD LOTs through agent portal and submit at CBS Post Office (i.e. Account Office of that BO).

(2). In case any CBS Post Office is not working due to lockdown, network failure or any other issues, the collection of SAS/MPKBY agents may be accepted in other CBS Post Office (HO/SO) under the same Head Post Office. For acceptance of deposit from SAS/MPKBY agents in other CBS Post Office, modify respective agent's ID and change SOL ID to HO SET ID through HDSAMM menu and save it.

(3). Agents are not allowed to act as messengers or authorised persons for any of the operation on behalf of the depositors except opening of account.

(4). Agents are not allowed to issue his/her own cheque on behalf of the Depositors.

(5). Agents are not allowed to accept the signed withdrawal forms (SB-7) from the depositors for fresh investments. However, withdrawal form can be taken for re-investment of matured accounts/certificates.

(6). Agents are allowed to accept either cash or the cheque (POSB or other Bank) from the investors.

(7). No cash more than the prescribed limit of Rs.20,000/- at a time should be accepted

from the SAS agents as no commission is payable on such irregular deposits. If any such deposits are found at later stage, Agency commission will be recovered from the Agent and action will be taken against the officials who accepted the cash deposit exceeding the prescribed limit.

(8). The commission on subsequent deposits in RD will be paid to those agents through whom the accounts were opened. The other agents cannot make subsequent deposits in these accounts which were not opened through them.

(9). The SAS agents will produce the receipt book containing the agent's copy of the counterfoil at the post office at the time of depositing money for investment under any scheme for further action by the post office as at present. There is no change in this procedure. The Counter Assistant will check the continuity of the receipts issued in the receipt book to ensure that there is no break in the receipts issued.

(10). The particulars of post offices with which the agents are authorized to transact business are recorded in the Certificate of Authority of the agent. The agent can deposit money at these post offices only. For the purpose of drawl of receipt books, the agent will be attached to only one particular post office as at present. There is no change in this procedure.

(11). Consequent to introduction of new procedure for payment of commission to agents at sources w.e.f. 21.07.2020, there is no change in the existing procedure regarding supply of Receipt Books to these agents. The counterfoil of the receipt duly singed by the depositor in lieu of having received the passbook or certificate will be retained by the agent with his/her own copy in the receipt book. The liability of delivering passbooks or certificates to the depositors is of the agent. If any complaint from the depositor about non-receipt of the passbook or certificate is received, this should be brought to the notice of the concerned Regional Director, National Savings for taking appropriate action against the authorized agent.

(12). No commission is payable to agents if a Time Deposit account is extended under the provisions of sub Rule (2) of Rule 6 of NSTD Rules 2019

(13). No commission will be payable to agent if the investment in any scheme is not permissible under the relevant rules. If paid, it will be recovered from the agent.

(14). No commission will be paid on the investments received through agents where Agent Receipt Book number issued to the customer is not noted on the Pay-in-Slip and copy of the Agent Receipt Book is not presented along with investment for signature and date stamping by the Counter PA. All such investments will be treated as direct investments.

(**15).** TDS shall be deducted on commission paid by the CBS System as per the rates prescribed by Income Tax Department from time to time.

(16). No commission is payable if the agent's deposit by cash in any account exceeds the cash handling limit prescribed from time to time.

(17). No commission is payable if any deposit by agent is made in violation of MPKBY and SAS Agency Rules.

(18). Presence of depositor at the time of opening of account is optional when any account is opened through Agent. If any account is opened through Agent by any person who is ineligible for opening accounts under National (Small) Savings Schemes like NRI or OCI Card holders or Non-Indian Citizens etc, such accounts will be treated as irregular and shall be closed without any interest. Commission paid to the Agent shall also be recovered.

(19). MPKBY Agents are utilizing the DOP Agent Portal for preparing the Schedule for RD deposits, can reset their login password using "Forget Password Option" on their own without depending on the post office where the agents are linked/authorized to deposit. OTP will be sent to the registered mobile number which is available in Agents' Profile. Capturing of mobile number has been mandatory while creating new agents. Further, in respect of existing agents, mobile number linked with the commission credit account has been updated in the Agents 'profile through HDSAMM Menu. If any agents want to change mobile number, she/he can approach the post office concerned and get the same updated in the Agents' Profile. In case of new agents, whose Agent id has been created in EB Admin Portal and password set for the first time, default password will be sent to the Agents through SMS. This password needs to be used for setting new password.

171. Pay Roll Savings Scheme (PRSS) in respect of RD

(1). "Pay Roll Savings Groups" are formed in big establishments such as offices, mills, factories etc., from each member of staff in the group, a letter of consent agreeing to deduction of a stated amount being made from his/her pay regularly for deposit in Recurring Deposit accounts is taken.

(2). The employer will deduct each month at the time of disbursement of pay to the employee, the amount to be deposited in RD accounts.

(3). He/She will obtain an application in the prescribed form (SB-AOF and KYC documents) from each of the employee to open new RD accounts and prepare a manual list with all details.

(4). PRSS Group leader will approach the CBS post office for creation of USER ID and opening of new accounts for his/her institution.

(5). The Counter PA will create the PRSS User ID by using HDSAMM menu and the

supervisor has to verify the same by using the same menu. While creating the PRSS Group, care should be taken to mark the commission as "NO" in commission parameter and also capture the SB account number of the group leader.

(6). Default Password for the first time will be sent to the Pay Roll Savings Group Leaders through SMS on mobile no which was captured while creating new PRSS id. This password needs to be used for setting new password for login into the DOP Agent Portal.

(7). While opening the account in Finacle, Counter PA should select the Group Leader ID by selecting the filled "DSA ID" and ensure that all accounts opened through PRSS group leader are linked to correct DSA ID. Pass books will be issued to these accounts in the usual manner and the passbooks are handed over to the PRSS group leader.

(8). For existing RD accounts of a PRSS group need to be linked to the group leader IDby the concerned post offices by using CRDACM menu in Finacle by the counter assistant and same has to be verified by the supervisor.

(9). Group leader will be provided with a login Id and password. The PRSS group leader will log into agent portal by using his/her id and prepare a list by selecting the account numbers pertaining to his/her group. Separate lists will be prepared for cash/DOP cheque (POSB cheques) and non-DOP cheque. The system will generate reference number for the successful preparation of list.

(10). The PRSS group leader will submit the list along with passbooks either through cash or cheque as the case may be, the counter PA will verify the list submitted by the group leader and confirm its correctness. In Finacle the PA will invoke HAGTXP menu and carryout any modification if needed and submit. The transaction will be atomically posted to concerned accounts in Finacle if deposit through cash or DOP cheque. In case of non DOP cheque accounting will be done only after credit of cheque proceeds to government account the supervisor will verify the same.

(11). After accepting the deposit from the PRSS group leader the counter PA will updatethe pass book by printing.

(12). In case of Half withdrawal (loan) /premature / maturity closure the depositor has to collect his/her pass book from the PRSS group leader and submit to the post office along with SB-7/SB-7A as the case may be. The counter assistant will follow the same procedureof half withdrawal/closure of RD account.

(13). No commission will be paid to the PRSS group leader with effect from 01.10.2016 Vide SB ORDER NO.9/2016 DATED 23.09.2016.

Chapter 19 – Settlement of Deceased Claim Cases

172. Payment of the amount of Savings Bank Accounts in the name of Deceased Depositors

(1). Basis of Settlement of claims

The claim to the amount of National (Small) Savings Schemes Accounts/Certificates standing in the name of deceased depositor(s) may be made on the basis of

(a). Nomination
(b). Legal evidence
(c). Without the production of legal evidence at the discretion of sanctioning authority up to the limit fixed by Ministry of Finance which is Rs. 5,00,000/- at present.

If the claim exceeds the prescribed limit which is now Rs. 5,00,000/-, the claimant should be advised to submit the probate of 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. Provided further that, in case of any dispute raised before the payment of claim, the amount shall be paid to the claimant on submission of a succession certificate granted under the Indian Succession Act, 1925 (39 of 1925) issued by the court.

Note 1: - The prescribed limit shall be applicable to each Account/Registration Number in case of Certificate separately.

Note 2: For the purpose of determining the sanctioning authority, the term "balance" shall mean the balance at credit of the account of the deceased depositor on the date of death to which interest already accrued during the preceding year.

(2). Account/Certificate in respect of which nomination exists

(i). In case the deceased depositor of the National (Small) Savings Scheme has made a nomination and registered the same with the Post Office and in force at the time of death of the depositor, the nominee/nominees of the deceased depositor are entitled to receive the amount at credit of the deceased depositor immediately after the death, irrespective of the amount, without production of legal evidence.

(ii). The nominee/nominees may make an application in prescribed Form (in duplicate) to the Post Office where account stands along with the proof of death of the depositor in original and passbook/certificates. If a claimant is not able to hand over original death certificate/proof of death, the Postal Authority receiving claim can accept photocopy of the same by comparing with original. ln such a case, that authority should write on the photocopy "Compared with original and found correct" under dated signatures and designation stamp.

(iii). Where there is more than one nominee, if any nominee(s) has also died, the proof of death of such nominee in original should also be submitted along with claim application form.

(iv). 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 to be paid. On the death of the last surviving nominee or the sole nominee, the claim in respect of the account will be settled in favour of the legal heir of the last deceased nominee and not in favour of the legal heir of the deceased depositor.

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

(vi). Where the nominee is a minor, the payment shall be made to a person appointed by the depositor to receive such payment and, if no such person has been appointed, payment to be made to the natural/legal guardian of the minor, as the case may be.

(vii). The claim should be submitted in the Post Office where account/certificate stands. If the claim is submitted at any other post office, the GDS BPM/SPM/PM/Sr. PM/CPM/Director should accept the claim application form along with documents and after accepting witnesses, forward the case along with all documents to the post office where account stands by Service Insured Post on the day of its receipt.

(viii). On receipt of the claim form at the post office where account stands, the Postmaster will verify the following:

a. Name of depositor in Finacle with Passbook/Certificate and in death certificate.
b. Details of nomination in Finacle
c. Balance available in Passbook/Certificate with Finacle
d. Verify any Court order/Tax authority, /Freeze/Pledge/objection is not pending against that Account/Certificate.
e. The nominee(s) should be satisfactorily identified by taking lD proof and address proof.
f. 2 witnesses have been properly identified through their Identity proof and Address proof.

(ix). After verification of claim in all respect as mentioned above, the concerned Postmaster shall enter details of claim in deceased claim/nomination register and issue a sanction for payment of the balance to the nominee(s) on the claim form.

Note: If claim is received from other post office, claim form duly sanctioned should be sent to that post office by Service Insured Post for taking acquittance from the claimant. The Post Office where claim was submitted, shall obtain acquittance from claimant on the claim form

and in case of pre-printed certificates, collect original certificates with signature of the claimant and send back the same to the Postmaster of office of payment by Service Insured Post. Once claim form and original certificates (if any) is/are received back, the payment office will close account/ discharge certificates and crossed cheque should be sent to the Post Office by service Insured Post. Details of cheque sent by insured post should be noted on the claim form. In case the claimant desires payment into his/her POSB Account, he/she should mention POSB account number along with copy of first page of passbook in the acquittance portion of the claim Form. In case claimant desires payment into his/her other Bank account, he/she should mention account number, MICR / IFSC Code, Bank Name along with copy of first page of passbook/cancelled cheque.

(x). No separate account closure form is required to be taken and receipt of the amount should be taken in the sanction issued on claim form itself at the time of payment which will be treated as account closure voucher. Photocopy or Duplicate Copy of this form should be kept in the claim case file as office copy.

Note: If the payment to the claim is preferred by transfer to PO Savings Account or Bank Savings Account of the claimant, the signature of the claimant may be obtained in acquittance part of claim form at the time of acceptance of complete claim documents. After the claim is sanctioned, the amount shall be transferred to the Claimant's account and intimation shall be sent to the claimant along with the copy of the account closure report.

(xi). Where there is more than one surviving nominee, payment should be made to all the nominee(s) as per their share(s) specified, after taking acquittance on sanction.

Note: In case of exceptional circumstances where all the nominees are not in a position to submit claim or able to attend post office jointly, they may authorize nominee(s) to claim/take payment and the claimant nominee may submit disclaimer from other nominees in Form 14 of GSPR-2018 along with their KYC documents. In such case, payment can be made to the claimant nominee(s).

(xii). In case, the nominee(s) has lost the original Passbook/certificate(s) or is otherwise not in possession of it, he/she/they may apply for issue of Passbook/certificate(s) in his/her/their own name after his/her claim has been admitted and sanction is issued by the competent authority. The procedure as laid down in the relevant Rules for issue of duplicate certificate/ passbook will apply mutatis mutandis.

Note 1: The Postmasters of all Sub Offices/Head Office can sanction the claim of an account/certificate where nomination is in force and registered in respective Post Office, irrespective of any limit in all National (Small) Savings Schemes.

Note 2: All claims in respect of discontinued schemes will be sanctioned at respective Head Post Office. The concerned SPM will send claim form along with documents to the concerned Head Post Office.

Note 3: Where, Account/certificates stands in Branch Post Offices and nomination exists, the claim form along with death certificate, passbook/certificate may be accepted by GDS BPM and after scrutinizing/verification of the documents, the GDS BPM will send the claim application form to concerned Account Office and the claim should be sanctioned by respective Account Office.

Note 4: The post office is required to give precedence to the nominee(s) over all other persons staking claims on the amount while settling deceased claims cases and such payment to the nominee absolves the post office from all future liability in respect of the deposit. However, if any legal heir preferred claim on the basis of a Succession Certificate, Probate of Will or Letter of Administration of the deceased estates issued by any court of law or legal heir certificate issued by the revenue authority not below the rank of Tahsildar before sanctioning of claim in favour of nominee, claim shall be settled in favour of Succession Certificate/Probate of Will or Letter of Administration holder.

Note 5: In case nomination was made by the depositor and was in order but for any reason, Post Office did not register the nomination; the nomination can be registered later on after verification and approval by Divisional Superintendent.

(3). Claims supported by legal evidence

(i) (a). When a claim is received supported by legal evidence such as succession certificate under the Indian Succession Act, 1925 or a Probate of will or Letter of administration of the deceased estate, or legal heir certificate issued by the revenue authority not below the rank of Tahsildar and there is no nomination, the claimant(s) will be requested to prefer claim in prescribed Form (in duplicate) along with Original Death Certificate/Proof of Death of the deceased issued by competent authority. If a claimant is not able to hand over original death certificate/proof of death, the postal authority receiving claim can accept photocopy of the same by comparing with original. In such a case, that authority should write on the photocopy "compared with original and found correct" under dated signature and designation stamp.

(b). If a depositor dies and there is no nomination in force at the time of his death and 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 of the 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

(ii) The claim supported by legal evidence for account/certificate standing at Time Scale & LSG sub post offices, the respective SPMs can sanction claim up to the limit prescribed for sanction of claim "where no nomination exists or no legal evidence produced" in table below in rule 4 (B) of this chapter.

(iii) The claim supported by legal evidence and where no nomination exists for account/certificate standing at Time Scale & LSG sub post offices beyond the sanction limit of respective SPMs, those claims will be forwarded to the Divisional Head after verifying all particulars of claim and Divisional Head will issue sanction for such claims irrespective of any limit.

(iv) The claim supported by legal evidence for account/certificate standing at HSG Sub Post Offices/MDGs/HO/GPO, the respective SPMs/PMs/Sr.PM/CPM/Director can sanction claim irrespective of any limit in such cases.

(v) All claim submitted in respect of discontinued schemes will be sanctioned at respective HPO/GPO. The concerned SPM will send the claim form along with the documents to the concerned HO/GPO.

(vi) On receipt of the claim form, the Postmaster will verify the following:

a. Name of depositor in Finacle/Sanchay Post with Passbook/certificate and in death certificate.
b. The legal evidence document submitted.
c. Balance available in passbook/certificate with Finacle/Sanchay Post.
d. Verify any Court order/Tax authority/Freeze/Pledge/objection is not pending against that account/certificate.
e. The claimant(s) should be satisfactorily identified by taking ID proof and address proof.
f. 2 witnesses with their ID & Address proof

(vii) No separate account closure form is required to be taken and receipt of the amount should be taken in the sanction issued on claim form itself at the time of payment which will

be treated as account closure voucher. Photocopy or Duplicate of this form should be kept in the claim case file as office copy.

Note 1: In case the claimant is unable to produce the original legal evidence in support of his/her claim, he may, at his/her own cost, produce certified copies of the documents from the Public Officer having the custody of such documents. If there is any difficulty in producing certified copies, he may produce self-attested copies of such documents along with the originals for comparison by the sanctioning authority who should pass remark on the self-attested copies of such documents that he has examined the original and found the copy to be correct.

Note 2: If claim is received from other post office, claim form duly sanctioned shouldbe sent to that post office by Service Insured Post for taking acquittance from the claimant. The Post Office where claim was submitted, shall obtain acquittance from claimant on the claim form and in case of pre-printed certificates, collect original certificates with signature of the claimant and send back the same to the Postmaster of office of payment by Service Insured Post. Once claim form and original certificates (if any) is/are received back, the payment office will close account/discharge certificates and crossed cheque should be sent to the Post Office by service Insured Post. Details of cheque sent by insured post should be noted on the claim form. In case the claimant desires payment into his/her POSB Account, he/she should mention POSB account number along with copy of first page of passbook in the acquittance portion of the claim form. In case claimant desires payment into his/her Bank account, he/she should mention account number, IFSC Code, Bank Name along with copy of first page of passbook/cancelled cheque.

(4). Claims without Nomination / without production of legal evidence

(**A**). If a depositor dies and there is no nomination in force at the time of his death, and 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), 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 date of death of the depositor to the Authorised Officer of the Accounts Office where the account stands, **and balance in an account/certificate (purchased through single purchase application in case of old certificates) is not above Rs.5,00,000** and if the legal heir(s) of the depositor of an account/certificate, want to prefer a claim, the claimant(s) may submit claim in prescribed form (after the expiry of the six months from the date of death of the depositor).

(i). if the eligible amount in the account does not exceed Rupees five lakh, the Authorized Officer of the Accounts Office or the authority specified by the Government Savings Bank 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 accompanied by the following documents; namely:-

(a) Death certificate of the account holder
(b) Passbook or deposit receipt or statement of account in original
(c) Affidavit in Form- 13
(d) Letter of disclaimer in Form-l4
(e) Bond of Indemnity in Form-l5 and
(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 to the claimant as prescribed in Note below Rule 172 (3) of this chapter.

Note 1: The claim application form must be filled by the person who is entitled under the law (vide Sections 8 and 15 of the Hindu Succession Act, 1956, in case of persons governed by that Act, Mohammedan Law in case of a Muslim and Indian Succession Act, 1925 in case of Christians and others).

Note 2:
(i) If a claimant is not able to hand over original death certificate/proof of death, the Postal Authority receiving claim can accept photocopy of the same by comparing with original. In such a case, that authority should write on the photocopy "Compared with original and found correct" under dated signatures and designation stamp.

(ii) Form-13/14/15 shall be submitted on non-judicial stamps of the required value according to current Stamp Act of respective state. These forms may be executed either from the state where the claimant(s) resides or from the state where the account stands opened.

(iii) A guardianship certificate on behalf of the minor relatives of the deceased depositor should be submitted if the claimant is not a guardian under the law applicable to him.

(B) (i). The authorities mentioned below are competent to sanction claims without production of legal evidence up to the limit noted against each after expiry of Six (6) Months from the date of death of the depositor where no nomination is in force and if no succession certificate or probate of will or letter of administration or legal heir certificate issued by the

revenue authority not below the rank of Tahsildar having jurisdiction, of the deceased estate is produced during the period or up to the date of sanction.

Sl No.	Name of authority	Limit in (Rs)
1	Sub Post Masters of Time Scale Departmental SOs, Sub Postmasters of Lower Selection Grade Post Offices	50,000
2	Sub Post Masters / Deputy Post masters / Post Masters of Higher Selection Grade (all Non-Gazetted) SOs and HPOs	1,00,000
3	Senior Post Masters/ Deputy Chief Post Masters / Superintendent of Post offices / Dy Superintendent of Post offices (All Gazetted Group-B HPOs and Divisions) Chief Post Masters in GPO/ Head Offices, Senior Superintendent of Post Offices (All Gazetted Group-A HPOs and Divisions)	5,00,000

Note l: To ascertain limit for sanction of claim, the status of the PostOffice/Office should be taken into account.

(ii). Summary of revised sanction limits applicable for various authorities is placed below for ready reference: -

Sl. No.	Name of Authority	Where nomination exists.	Where legal evidence available	Where no nomination exists, or no legal evidence is available
(i)	Sub-Postmasters of Time Scale Departmental SOs Sub Postmasters of Lower Selection Grade Post Offices	No Limit	Rs. 50,000/- **Note: Above this limit cases to be sent to Divisional Office.**	Rs. 50,000/- **Note: Above this limit cases to be sent to Divisional Office.**
(ii)	Sub-Postmasters/Deputy Postmasters/ Postmasters of Higher Selection Grade (all Non-Gazetted) SOs and HPOs	No Limit	No Limit	Rs. 1,00,000/- **Note: Above this limit cases to be sent to Divisional Office.**
(iii)	Senior Postmasters / Deputy Chief Postmasters/ Superintendent of Post Offices / Deputy Superintendent of Post Offices. (All Gazetted Group-B HPOs and Divisions), Chief Postmasters in GPO/Head Offices, Senior Superintendents of Post Offices (All Gazetted Group-A HPOs and Divisions) & equivalent authorities in GPOs	No Limit	No Limit	Rs. 5,00,000/-

Note 1: The Post Office where the account stands, on receipt of the claim either

directly or by Insured Post will issue acknowledgment to the claimant on the same day. The claim case is to be settled within 1 (one) working day when nomination exists and within 7 working days in other cases, if the claim falls under its financial powers of the Post Office. If the claim case falls above the financial powers, it shall be forwarded to the sanctioning authority by service Insured Post on the day of its receipt.

Note 2: Divisional office will dispose-off the claim case within 7 working days of the receipt of the same.

(C) Cases presenting special features, such as lacuna in rules etc. should not be disposed of as a matter of course and all such cases should be referred to the Directorate for orders

Note l: The power for sanctioning claims beyond Rs. 10,000/- will be exercisedpersonally by the officers mentioned in the Tables.

Note 2: For reviving the silent account in the name of the deceased depositor, the copy of the sanction admitting the claim will be treated as application for revival. It will be sent to the HO/GPO along with the passbook for issuing necessary sanction for the revival'

Note 3: When it is necessary to revive or revise a sanction for payment of deceased depositor's balance in the Savings Account, the reviving or revising authority may permit payment of interest on the balance up to the month preceding the month of revival or revision of the sanction provided it is satisfied that the delay was entirely beyond the control of the claimant.

Note 4: If claim belonging to Sub Post Offices, MDG/HO/GPO is beyond the sanction limit of respective SPMs/PMs/Sr. PMs, the claim will be forwarded to the Divisional Head concerned after verifying all particulars and respective Divisional Heads will issue sanction for such claims as per limit prescribed.

(D) The competent authority will sanction the claim without reference to the higher authority unless the claim is of doubtful or contested nature. The competent authority must in such cases make the necessary inquiries and record the result before forwarding it to the higher authority.
The sanctioning authority will scrutinize the claim application to see that: -

i). The particulars of the relevant account/certificate are correctly filled in and have been verified by the Postmaster.
ii). The Postmaster has accepted the witnesses on the claim application.
iii). ID Proof and address proof of the claimant(s) have been attached.
iv). An original or attested copy of death certificate (proof of death) from the appropriate authority accompanies the claim application and it is in order.
v). Annexures attached to the claim application have been duly attested by authorities mentioned therein.

vi). A certificate about the release of pledge from the pledgee accompanies if the account is pledged. If the pledgee claims the amount in full or in part, payment will be made to him to the extent of his/her claim. Action for the settlement of the claim will arise only if the pledge is released in full or in part.

(E) If any defect of consequence is noticed, the competent authority will address the claimant directly to complete the documents giving him the necessary guidance. If the witnesses are accepted by Director/CPM/Sr.PM/PM or SPM, ID and address proof of the claimant and death proof in original or attested copy issued by the appropriate authority and annexures attached to the claim form duly attested by the authorities mentioned therein are attached, no further verification is required to be done.

(F) For the purpose of acceptance of sureties in letter of indemnity, the sureties shall be adequately solvent and if the accepting authority of letter of indemnity is not satisfied with the solvency of the sureties, solvency may be ascertained through any of the following documents:

i). If he is an employee of the Central or State Government or of a local body Government aided educational Institution, Reserve Bank of India, a public sector undertakingor any other body controlled by the Government, to the extent of his/her salary for 12 months excluding allowances, as certified by the employer.

ii). On the basis of annual income mentioned in Income Tax Return (ITR) of last financial year of the sureties.

iii). On the basis on previous year's Annual Income Certificate, certified by the employers of the sureties.

iv). Solvency certificate issued from the revenue authority having jurisdiction over the estate of the surety.

(5). Production of death certificate

(i) Death certificate or proof of death in original from a Municipality/Local authority, hospital or police station in the form prescribed by the authority for the grant of such certificate/proof will be accepted.

(ii) When death occurs at a place where none of the institutions or authorities as mentioned above exist, a certificate/proof of death in original from a Gazetted Officer, an M'P., M.L.A. or Panchayat Officer or Mukhiya / Village Police Patel may be produced.

(iii) An original certificate from the last employer or the doctor or hakim who last attended

the deceased in case where the balance does not exceed Rs. 500/- may also be accepted.

(iv) The certificate/proof of death in original issued by the Parsee panchayat and burial certificate in original issued by the church authorities may be accepted, if such certificate cannot be obtained from a municipality or other local authority or hospital or police station or registered doctor.

(v) If a claimant is not able to hand over original death certificate/proof of death, the Postal Authority receiving claim can accept photocopy of the same by comparing with original. In such a case, that authority should write on the photocopy "compared with original and found correct" under dated signatures and designation stamp

(6). Guidelines for sanctioning authorities

(i) Section 4-A and 5 of Government Savings Promotion Act, 1873 and Rule 15(6)(i) of GSPR-2018 vests the sanctioning authority with full discretion to pay to whosoever appears to them be entitled to receive the sum due to a deceased depositor under the circumstances mentioned therein and gives the sanctioning authority immunity from a Bonafide wrong payment.

(ii) The competent authority should satisfy himself from the two witnesses and ID along with address proof of the claimant regarding genuineness of the claim before payment and no further enquiries are to be made.

(iii) In clear cases of minor claimants where natural guardians have preferred the claim, payment will be made to them without insisting upon production of Guardianship Certificate.

(iv) If the passbook of the deceased depositor is not forthcoming, the circumstances of the case should be reported to the Head of the Division for orders whether the account may be closed without production of the passbook. lf the account is ordered to be closed without the production of the passbook; the procedure prescribed in relevant rule should be followed mutatis mutandis.

(v) In case, the nominee(s) has lost the original certificate(s) or is otherwise not in possession of it he/they may apply for issue of certificate(s) Passbook in his/her/their own name after his/her claim has been admitted and sanction issued by the competent authority. The procedure as laid down in the relevant Rules for issue of duplicate certificate passbook will apply mutatis mutandis.

Note 1: If claim is received from other post office, claim form duly sanctioned should be sent to that post office by Service insured Post for taking acquittance from the claimant. The Post Office where claim was submitted, shall obtain acquittance from claimant on the claim form and in case of pre-printed certificates, collect original certificates with signature

of the claimant and send back the same to the Postmaster of office of payment by Service Insured Post. Once claim form and original certificates (if any) is/are received back, the payment office will close account/discharge certificates and crossed cheque should be sent to the Post Office by service Insured Post. Details of cheque sent by insured post should be noted on the claim form. In case the claimant desires payment into his/her POSB Account, he/she should mention POSB account number along with copy of first page of passbook in the acquittance portion of the claim form. In case claimant desires payment into his/her Bank account, he/she should mention account number, IFSC Code, Bank Name along with copy of first page of passbook/cancelled cheque.

Note 2: Physical presence of witnesses is not required, if self-attested photocopy of the ID/Address proof of witnesses containing the signature of the witness concerned are produced along with other claim documents. ID and address proof of the witness may be taken as prescribed in Appendix-I

Note 3: Head Post office/Sub Post offices shall adhere to the following guidelines for timely settlement of deceased claim cases: -

a. At the time of receipt of deceased claim case/ KYC documents, the KYC document(s) of claimant shall be verified with the original KYC documents.
b. If signature of witnesses is available on copy of the KYC documents, physical presence of witnesses is not required.
c. The claimant(s) should be sensitized to provide his/her Bank Account/PO Savings Account detail at the time of submission of decease claim case for transfer of payment and obtain Account Detail/signature on acquittance portion, so that nominee(s)/claimant(s) not required to visit post office again to get the payment through cheque.
d. No separate sanction memo shall be issued by Sub Post Office/Head Post Office for settlement of deceased claim cases. SPM/PM shall sanction the claim on the second part of Form-11 which is prescribed as '**For Office Use Only'**.
e. Once a deceased claim case is received with complete documents, further verification through PRI (P)/SDI (P) is not required.
f. All post offices shall ensure settlement of deceased claim cases as per prescribed timeline/norms i.e., one working day where nomination exists and seven working days in other cases

(7). Payment to minor claimants

(a) Where the claimant is a minor nominated by the depositor, payment of the sum may be made to the person appointed in the nomination to receive it. In case there is no such person or there is no nomination in favour of the minor claimant, payment of the balance may be made to the guardian.

(b) Guardian in relation to a minor means: -

(i) Father or mother; and

(ii) Where neither parent is alive, or where the only parent is incapable of acting, a person entitled under the law for the time being in force to have the care of the property ofthe minor.

(c) The person withdrawing the balance from the account on behalf of the minor shall furnish a certificate that the minor is alive and that the money is required on behalf of the minor.

Note l: As per definition of the guardian in the Section 3(h) of Government Savings Promotion Act I873, guardian in relation to a minor or a person with mental illness or intellectual disability means father or mother. In view of this, the mother of a Muslim minor can be treated as a guardian for the purpose of settling the claims of deceased depositor where the interest of Muslim minor is involved. As the mother has been made the guardian of the minor irrespective of the fact whether the heir of the depositor is a Hindu or Muslim, such a payment to the mother would be a valid discharge within the meaning of Section 5 of the Government Savings Promotion Act, 1873.

Note 2: The payment to a minor directly and not though a guardian will not be a valid discharge under Section 5 of the said Act.

8). Settlement of claims where the claimants or near relatives are residing abroad

(i). Where the claimant or a near relative named in the claim resides in a foreign country, the procedure as applicable to other claims is to be followed except that the claim from a person residing in a foreign country, letter of disclaimer from a person residing in a foreign country, death certificate issued in a foreign country and the power of attorney executed in a foreign country, if any, should have the authentication by the Indian Consular Office in that country, if reciprocal arrangements under Section 14 of the Notaries Act, 1952 and HAGUE APOSTITLE CONVENTION do not exist between India and that country. Authentication means that the authenticating official has assured himself of the person who has signed the instrument, as well as the fact of execution. In case India has no consular relations with the country and no other foreign nation has been entrusted with the task of looking after the interest of India or of the people of Indian origin there, the authentication should be done by a Magistrate of that country. Submission of above documents along with claim application duly authenticated by the Indian Consular office is the duty of the claimant.

Reciprocal arrangements under Section l4 of Notaries Act, 1952 exist between India and the United Kingdom, Hungary, Ireland, Belgium and New Zealand only and reciprocal arrangement under HAGUE APOSTITLE CONVENTION exists with following countries: -

Albania	Brazil	Denmark	Greece	Lesotho	Montenegro
Andorra	Bulgaria	Dominican Republic	Honduras	Lithuania	Morocco
Argentina	Bahamas	Ecuador	Hungary	Luxembourg	Namibia
Armenia	Canada	El Salvador	Iceland	Malawi	Netherlands
Australia	Chile	Estonia	Ireland	Malta	New Zealand
Austria	China	Fiji	Israel	Mauritius	Nicaragua
Azerbaijan	Costa Rica	Finland	Italy	Mexico	North Macedonia
Bahrain	Bangladesh	Barbado	Belize	Bolivia	Botswana
Belarus	Croatia	France	Japan	Monaco	Norway
Belgium	Cyprus	Georgia	Jamaica	Mongolia	Panama
Bosnia and Herzegovina	Czech Republic	Germany	Kazakhstan	Tajikistan	Paraguay
Brunei Darussalam	Barundi	Cape Verde	Columbia	Cook Islands	Grenada
Guatemala	Guyana	Indonesia	Kosovo	Kyrgyzstan	Lesotho
Liberia	Liechtenstein	Marshall Island	Niue	Oman	Pakistan
Palau	Rwanda	Saint Lucia	Saint Vincent and the Grenadines	Samoa	San Marino
Peru	Republic of Moldova	Singapore	Saint Kitts and Nevis	Tunisia	Ukraine
Philippines	Romania	Slovakia	Suriname	Turkey	Uruguay
Poland	Russian Federation	Slovenia	Sweden	Trinidad and Tobago	Uzbekistan
Portugal	Saudi Arabia	South Africa	Switzerland	United Kingdom of Great Britainand Northern Ireland	Venezuela (Bolivarian Republic of)
Republic of Korea	Serbia	Spain	Tonga	United States of America	Vanuatu
Sao Tome and Principe	Senegal	Seychelles	Swaziland		

(ii). The documents such as death certificate, power of attorney etc. executed before a notary, solicitor, agency or any other person or authority competent under the law of the State of origin of the above countries need no authentication from the Indian Consular office in that country. When duly signed and stamped document from any of the above countries is

submitted, no further verification is required. Payment of the claim to a claimant residing in a foreign country will be made to the holder of a power of attorney in India. No direct remittance will be made to the claimant in the foreign country. The sanctioning authority should compare the original document with the self-attested photocopy and record under dated signature with stamp "compared with original". There is no need for verification of either death certificate or power of attorney issued by the above noted countries.

(9). Payment of claim

(i). (a). The admissibility of interest on deceased claim on various National/Small Savings Schemes and admissibility of continuation of account by nominee(s)/claimant is prescribed in relevant National/Small Savings Schemes rules. A gist of eligibility of interest/continuation in various schemes is placed below for reference. However, relevant scheme rules may be referred which may be changed from time to time.

Sl No.	Scheme	Options with Nominee(s) / Legal heir(s)	Options with Joint Account Holder(s) in case of Joint Account	Interest Eligibility
1	SB	Close the account	1. The surviving joint holder can continue the account as single account, provided another single account is not held by the surviving account holder. 2. Otherwise, the joint savings account shall be closed.	Up to preceding month of closure.
2	RD	1. Can close account and take payment immediately. 2. Can request for transfer of account in his/her name by submitting claim application and continue till maturity.	The surviving joint holder(s) can continue the account as Joint or single account.	1. If continued till maturity/extended maturity, full maturity value. 2. If closed before maturity/extended maturity, the amount applicable as prescribed in relevant table of Rule 12 of NSRD Scheme.
3	TD	1. Can close account and take payment immediately. 2. Can request for	The surviving joint holder(s) can continue the account as Joint or single	1.TD rate of interest for completed years (Not beyond the type of TD years)

		transfer of account in his/her name by submitting claim application and continue till maturity.	account.	2. POSA rate of interest for completed month(s).
4	MIS	Can close the account at any time.	1. If one of the depositors of an MIS account dies, the account will be treated as a single/joint account in the name of the surviving depositor(s) from the date of death of the said depositor. 2. The surviving depositor(s) has to withdraw the excess amount in excess of the limit prescribed for single depositor. 3. The excess amount will carry interest at the rate of post office savings account from the date of death of the joint depositor. 4. The MIS interest already paid on this excess amount will be recovered or adjusted.	Interest up to the preceding month in which refund is made.
5	SCSS	1. If Spouse is sole nominee and meets eligibility criteria for opening of SCSS account, he/she can get account transferred in his/her name and continue account till maturity provided he/she does	1. If the Spouse has already any SCSS Account, the Joint Holder (Spouse) cannot continue the Account and account shall be closed. 2. If the Spouse has no SCSS Account, the Joint Holder	1. SCSS interest rate will be paid up to the date of death of the depositor. 2. After date of death to preceding date of payment, POSA interest rate will be applicable.

		not have another SCSS account. 2. Can close account and take payment immediately.	(Spouse) may continue the account with the same terms and conditions as specified under this Scheme, if the spouse meets eligibility conditions under the scheme (i.e. 60 years of age) on the death of the account holder.	
6	PPF	Close the account at any time	Does not Arise	PPF interest applicable up to the preceding month of payment made
7	SSA	Close the account at any time	Does not Arise	1.SSA interest rate will be paid up to the date of death of the depositor 2. After date of death to preceding date of payment POSA interest rate will be applicable
8	KVP	1.Can close account/ certificate and take payment immediately 2. Can request for transfer of account / in his/her/ her name by submitting claim application and continue till maturity	If any of the joint holder(s) dies, other Joint Holder(s) may continue the account or may close the account pre-maturely.	1. If continued till maturity, full maturity value 2. If pre-maturely closed before 2 and half years POSA interest rate is applicable for completed months 3. After 2 and half years but before the maturity, the interest applicable as per relevant table in Rule 6 of KVP Scheme
9	NSC	1.Can close account/ certificate and take payment immediately 2. Can request for transfer of account / certificate in his/her /her name by submitting claim application and	If any of the joint holder(s) dies, other Joint Holder(s) may continue the account or may close the account pre-maturely.	1. If continued till maturity, full maturity value 2. If prematurely closed before 1 year no interest will be payable 3. If pre-maturely closed after 1 year but before 3 years, POSA interest rate is applicable for completed

		continue till maturity		months. 4. Above 3 years but before the maturity the interest as applicable in relevant Table of Rule 7 (4) of NSC Scheme

(i). (b). In case of death of minor / person with mental illness or intellectual disability account holder, the payment shall be made as follows.

Sl. No.	Scheme	If there is no nomination in force	If the nomination is in force
1	SSA	Amount shall be paid to the Guardian after obtaining death certificate of Minor and Account Closure Form	
2	All Schemes Other than SSA	**For Accounts opened prior to 01.04.2018** Amount shall be paid to the Guardian after obtaining death certificate of Minor / Person with mental illness or intellectual disability and Account Closure form **For Accounts opened on or after 01.04.2018** Amount shall be paid to the legal heir of the Minor after obtaining death certificate of Minor / Person with mental illness or intellectual disability and Account Closure form	Nomination was not permissible. Amount shall be paid to the Nominee following the procedure for deceased claim settlement

(ii). The claimant will present the sanction in original if the claim is sanctioned by Divisional Head and if payment is desired by the cheque. Necessary action will be taken as for the closure of Savings Accounts.

(iii). All payments of the deceased claim cases should invariably be made by cheque or credit into savings account of the claimant standing either at PO or any Bank. Payment through cheque will be made by means of a crossed cheque only.

Note 1: The sub offices which are not authorized to issue cheque will obtain cheque for the required amount from the HO/GPO.

Note 2: Whenever any account is continued by the surviving account holder(s) in case of Joint Account, the Joint Account Holder(s) has to submit the death certificates of the deceased joint account holders and fresh SB-AOF. The Counter PA has to remove the name of the deceased joint account holder through respective account modification menu in Finacle.

(10). Procedure for payment to the claimant through transfer to Savings account

After the claim is sanctioned, if the claimant desires payment through PO Savings Account, the Counter PA shall mark the CIF of the deceased account holder as 'Deceased' and the Supervisor should verify the same.

(a). Transfer to PO Savings Account

(i). After marking the CIF of the account holder as 'Deceased', the Counter PA shall merge the account of the Deceased account holder with the CIF of the Claimant through HCCA menu by selecting the reason code as 'D – Death Claim Transfer' and the same should be verified by the Supervisor.

(ii). Thereafter, the Counter PA shall close the account of the deceased as prescribed in relevant schemes and the Counter PA should enter PO Savings Account of the Claimant as the repayment account ID.

(b). Transfer to Savings Account in the Bank

After marking the CIF of the account holder as 'Deceased', the Counter PA shall close the account as prescribed in relevant schemes and amount shall be transferred to the Savings Account in the bank through ECS facility as prescribed in Appendix – IV.

(11). Transfer of account to the name of claimant

Wherever, the claimant(s) desire(s) to continue the account of the deceased depositor(s) in his/her/their name(s), the account may be transferred in the name of claimant(s) subject to the provisions in the scheme rules concerned. After sanction of the claim, if the RD/TD/SCSS account/certificate(s) is/are desired to be continued or retained by the claimant till maturity, he/she must furnish an application in new SB-AOF and if the account stands at Branch Post Office, complete specimen signature slips. If claimant is not having any CIF in any CBS Post Office, new CIF has to be created by following the procedure laid down in relevant rules. The account will then be transferred in the name of the legal heir by changing CIF in CBS Application.

(12). Entry of request for settlement of claim in register and grant of acknowledgement

Whenever a request from the depositor for sanction of claim is presented at any post office, his/her request should be entered in the register to be maintained in manuscript and an acknowledgment in the format given below should be issued to the depositor against his/her request.

ACKNOWLEDGMENT OF CUSTOMER REQUEST

…….HO / SO (Name of post office where request received)

Date of receipt of request……..
Time of receipt of request……
Name of depositor…….
Account no…….
Name of scheme…….(SB/RD/TD/MIS/PPF/NSS/SCSS)
Request No;- ……(Sl. No. of register)

Date Stamp of PO Signature of Postmaster

(13). Maintenance of Register of Deceased claim cases

As soon as Claim Form along with required documents is received in the post office where the account stands, entry should be made in the register of deceased claim cases, format of which is given below. In order to keep a watch on the expeditious disposal of claim cases, this register should be maintained by all the sanctioning authorities. The register will be examined every month by the Head of the Office or Section to see that no case is being unduly delayed and such action as may expedite, is taken immediately. All deceased claim cases irrespective of the nomination registered or not, should be sanctioned/disposed of within 7 working days of the receipt of the same in any post office or administrative office. All inspecting officers while visiting/inspecting any post office or administrative office should examine this register to see that no case is delayed beyond 7 working days and if any such case is noticed, separate report should be sent to higher authority,

Proforma for Register of deceased claim cases

Sl. No	Case mark	Date of receipt of Claim Form	Name and address of claimant with particulars of relationship to the depositor	Name of deceased depositor	Date of death	Particulars of Savings Bank Account	Balance at Credit in the account	Date on which Claim Form sent to higher authority for sanction	Date of receipt of sanction along with particulars	Date of payment / Particulars of cheque issued.	Remarks If any
1	2	3	4	5	6	7	8	9	10	11	12

(14). Procedure to be followed by Branch Post Offices

The GDS branch postmaster will in all cases submit the claim to the Account Office. He/She will accept two witnesses and make entry in BO Savings Bank Journal concerned (SB/RD/TD/SSA etc) against DLT and Specimen Signature Book that depositor died on..... BPM should not allow any transaction in the relevant account. The Account Office will take necessary steps to settle the claim and issue the sanction order either itself or though the competent authority. The branch postmaster will be guided by the instructions received from the Account Office.

(15). Reconciliation certificate

(a). If there is a difference in the name of the deceased depositor, the claimant will apply to the concerned Head of the Postal Division / Head of the GPO / Gazetted HO for issue of reconciliation certificate by giving an application in manuscript declaring the facts supported by documentary evidence(s) if any and two witnesses with their lD and Address proof. Head of the Postal Division / Head of the GPO / Gazetted HO, after satisfying himself through the documentary evidence(s) submitted or after conducting any inquiry, which he deems necessary, shall issue Reconciliation Certificate in the following format.

Reconciliation certificate in case of a difference in name of deceased depositor/investor

Certified that the real name of the deceased depositor/investor of POSB Account/ Savings certificate Number …… dated …….. was…… He/She also used to be called by..... .....(name). The name as mentioned in POSB Account/Savings Certificate and in the Death Certificate, is that of one and the same person viz., the deceased depositor/investor.

Date /Place

Signature
Name (in block letters)
Designation stamp .....

(b). In case of difference in the name of nominee, a name reconciliation certificate in the following proforma, duly issued by any Gazetted Officer may be considered, after ascertaining the genuineness of the nominee.

Reconciliation certificate in case of a difference in name of Nominee

Certified that the real name of the nominee in POSB Account / Savings certificate Number …… dated …….. is …… He/She also used to be called by .... (name).

The name as mentioned in the nomination of above POSB Account/Savings Certificate and the name in the KYC Document, is that of one and the same person viz., the nominee.

Date /Place

Signature
Name (in block letters)
Designation stamp .....

Note: Claimant / Nominee will attach the above Reconciliation Certificate with the claim application Form. If there are more than one account related to the Deceased Depositor / Nominee, all the account numbers may be written in the name reconciliation certificate and copy of the same may be attached with each claim application form.

Form-11 (See Rule15 of Government Savings Promotion Rules, 2018)

Application for settlement of an account of the deceased depositor by nominee or legal heirs under National (Small) Savings Scheme

To
The Sr.Postmaster / Postmaster / Sub Postmaster
…….. (Name of Post Office)

Sir,

1. I/We ..... the nominee(s)/legal heirs of late ....., the depositor to account No / Savings Certificate(s)* ..... under .....(Name of Scheme), apply for withdrawal of entire amount/ transfer of the account/certificate(s) in my /our name standing to the credit of the deceased in the said account.

In support of the claim, I/We hereby submit the following documents: -

(i) Death certificate of depositor/s.
(ii) Death certificate of Shri/Smt…… also the nominee(s) appointed by the Depositor(s). (***)
(iii) Succession Certificate/Letter of Administration/ Probate of will of the deceased depositor issued by _____ competent court. (**)
(iv) Letter of Indemnity (*)
(v) Affidavit (*)
(vi) Letter of disclaimer on affidavit (*)

Signature or thumb impression of claimant(s)
(Thumb impression should be attested by a person known to the Post office).

Address…….

Mobile No ……. (ID and Address Proof must be attached)

Witness (1)
(Signature)……..

Name and address……..

Mobile Number …… ….. (ID and Address Proof must be attached)

Witness (2)
(Signature))……..

Name and address ……..

Mobile Number …… ….. (ID and Address Proof must be attached)

Witnesses Accepted.

Date _____

Signature of Sr.PM/PM/SPM/GDSBPM

(*) To be produced by legal heirs, in the absence of nomination for claims up to Rs.5 lakh.
(**) Strike off if there is a valid nomination.
(***) Strike off if not applicable

FOR USE OF POST OFFICE

Claim has been sanctioned by competent authority vide sanction Memo No……. ……. dated …… …… (Copy attached). Withdrawal of Rs. ……. (Rupees ……..…… …… ……..…only) or Transfer of account/ certificate(s) in the name of claimant(s) is sanctioned.

Date ……

Signature of the Postmaster

ACQUITTANCE
(To be filled by claimant/s)

Received Rs _____ (In figures) _____ (In words) by cheque bearing No _____ _____ dated _____ / by transfer to Savings Account No _____ or Bank Account No. …….. (IFSC Code) in full settlement of my / our claim

OR (In Case of RD/TD/Savings Certificates)

Please transfer the account/certificate(s) in my/ our name for which Account Opening Form (AOF) along with KYC Form and KYC documents are submitted

Date _____ Signature / Thumb impression of the claimant(s)

Form-13 (See Rule15 of Government Savings Promotion Rules, 2018)

Affidavit

To
The Sr.Postmaster / Postmaster / Sub Postmaster
…….. (Name of Post Office)

Sir,

I/We……..…… …….. husband of / wife of / son of / daughter of Late …… …… …… (deceased depositor) resident of …… ……. …… do hereby declare and solemnly affirm as under:

(2) That I/we am/are the only heir(s) of late……. (Deceased depositor) who died at……..……..on…… I/We alone represent the estate of late ……. (deceased depositor).

(3) That late…….. (Deceased depositor) did not leave any will and therefore I/we am/are the only successor(s) to the estate of the said deceased depositor/s.

1. …… (Signature)
2.
3.
4.

Deponents

Verification: I/we, the above named deponents do hereby verify on solemn affirmation in…….. …… (Name of Place) that the contents of this affidavit are true to my/our knowledge and nothing material has been concealed.

Dated:

1.…….(Signature)
2.
3.
4.

Deponents

Attested

Oath Commissioner/Notary Public

Form-14 (See Rule15 of Government Savings Promotion Rules, 2018)

Letter of disclaimer

To
The Sr.Postmaster / Postmaster / Sub Postmaster
…….. (Name of Post Office)

Sir,

1. I/We…….……...……...…… husband of / wife of / son of / daughter of late ……..…….. (deceased depositor) resident of ……...…..……..…… do hereby declare and solemnly affirm as under:-

(1) That late ……..…….. (deceased depositor) died intestate on ……. leaving behind us as his/her only heirs.

(2) That I/we ……..…. heirs of late ……. ……. (deceased depositor) for ourselves and on behalf of our heirs, executors, representatives and assigns do hereby relinquish our claims to the balance of Rs……., payable to the heirs of late…… (the deceased) which may be credited to the account sought by Mr./Ms.……. (claimant) our ……. ……..……(mention relation). We have no objection whatsoever in the balance in the above referred account No …….together with interest, if any, accrued thereon being paid by the Bank to said Mr./Ms ……...…(claimant).

1.
2.
3.

Deponents

Verification: I/we, the above named deponents do hereby verify on solemn affirmation that the contents of this affidavit are true to our knowledge.

Dated:

Deponents

I identify the deponent(s) who is/are personally known to me and who has/have signed in my presence.

Dated:
Attested

Oath Commissioner/Notary Public

Form-15 (See Rule15 of Government Savings Promotion Rules, 2018)

Letter of indemnity

To
The Sr.Postmaster / Postmaster / Sub Postmaster
…….. (Name of Post Office)

Sir,

In consideration of your paying or agreeing to pay me/us …….…… ……..…. (Name of legal heirs) the sum of Rs…….. standing in ……. (Name of scheme) account No ……... with your ……..…… (name of Post office) in the name of …… without production of letters of administration or succession certificate to the estate of the deceased …… (name of the depositor) or a certificate from the Controller of Estate Duty to the effect that estate duty has been paid or will be paid or none is due,

2. I/We ……. and we (1) …… (2) ……..... (sureties) do hereby for ourselves and our heirs, legal representatives, executors and administrators jointly and severally undertake and agree to indemnify you and your successors and assigns against all claims, demand, proceedings, losses damages, charges and expenses which may be raised against or incurred by you by reason or in consequence of having agreed to pay/or paying me/us the sum as aforesaid.

3. In witness whereof we have hereunto set my/our hand at……on this…… day of……in the presence of witnesses.

Signed and delivered by the above-named heir/heirs of the deceased.

Signed and delivered by the above-named sureties

1.
2.

Signature, names and addresses of witnesses

1.
2.

Attested

Notary Public

SANCTION MEMO

(For Administrative Offices)

To

…….

……..…

F. No……. Dated.....

Dear Sir/Madam,

Sanction of the undersigned is hereby accorded to the payment to you of the amount due in the account / Certificate(s)* ……. standing at ……..... …….. (Name of Post Office) in the name of …….…… who is reported to have died on .....

2. The amount due will be paid to you on your presenting the original Passbook/Deposit Receipt or Savings Certificate(s) for payment at the ..... Post office on surrendering the original sanction order

3. In case of RD and TD type of account and in case of savings certificates, you are, however, at liberty not to accept payment of the amount due before the date of maturity entered therein, in which case the account/ savings certificate(s) in question shall be transferred to your name subject to the conditions laid down in the Rules governing the relevant savings scheme.

4. The sanction is valid for accepting payment or for getting the certificate(s) transferred in your name for a period of one year only from the date of its issue.

Yours faithfully,

Sanctioning Authority

(Seal/Stamp)

*If number of certificates issued through single application are large in numbers, details of the Savings Certificates should be mentioned here

Certificate Number	Denomination	date of Issue

Copy to:

1. The Postmaster/SPM.....Post Office for information

173. Claim of a depositor becoming insane or otherwise incapable of managing affairs

When a claim application is submitted on behalf of a depositor, who has become insane or incapable of managing his/her own affairs, the applicant should be required to produce any authority he may possess as guardian of the depositor or manager of the estate. If any such authority is produced, an enquiry should be made and a report sent to the Head of the Division. In either case, order from the Head of the Division should be awaited by the Postmaster. In case the account stands at a Sub or Branch Office, a copy of the order of the Head of the Division should also be sent by the Head Office for a suitable note to be kept by the office where the account stands opened.

Note: In case where authority has been obtained from a competent Court of Law, the Head Postmaster will be competent to decide the case.

174. Claims of Accounts Standing in the name of persons unheard for more than Seven Years

Such accounts are to be settled as per provisions of Section 107/108 of the Indian Evidence Act. The nominee / legal heir of a missing depositors has to raise an express presumption of death of the depositor under Section 107/108 of the Evidence Act before competent court. If the court presumes that he/she is dead, then the nominee/legal heir will be entitled for settlement of outstanding amount of the relevant account of the missing depositor in his/her favour.

The following documents shall be obtained along with the claim application form.

1. Copy of the FIR
2. Non-traceable report issued by the Police Authorities or Certificate of Legal Death / Presumption of death issued by Court
3. Letter of Indemnity from the Claimant(s)

175. Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)

Vide SB Order No.10/2015 dated 04.09.2015, it has been directed to implement PMJJBY and PMSBY schemes in CBS post offices.

Revised Rules with effect from 16.10.2021 have been issued by Department of Financial Service and the details are as follows.

(1). Details of the scheme: PMJJBY is an insurance scheme offering life insurance cover for death due to any reason. It is a one-year cover, renewable from year to year. The scheme is offered / administered through LIC and other Life Insurance companies willing to offer the product on similar terms with necessary approvals and tie ups with Banks / Post office for this purpose. Participating banks/ Post office are free to engage any such life insurance company for implementing the scheme for their subscribers.

(2). Scope of coverage: All individual account holders of participating banks/ Post office in the age group of 18 to 50 years are entitled to join. In case of multiple bank / Post office accounts held by an individual in one or different banks/ Post office, the person is eligible to join the scheme through one bank/ Post office account only. Aadhaar is the primary KYC for the bank / Post office account.

(3). Enrolment period: The cover shall be for one-year period stretching from 1st June to 31st May for which option to join / pay by auto-debit from the designated individual bank / Post office account on the prescribed forms will be required to be given by 31st May of every year. Delayed enrolment for prospective cover is possible with payment of pro-rata premium as described below;

For Enrolment during	Premium Amount payable
June, July and August	Full premium of Rs. 436/-
September, October, and November	Pro-rata premium of Rs. 342/-
December, January and February	Pro-rata premium of Rs. 228/-
March, April and May	Pro-rata premium of Rs. 114/-

Note: Lien period of 30 days shall be applicable from the date of enrolment.

(4). Enrolment Modality: The cover shall be for one-year period stretching from 1st June to 31st May for which, the risk for option to join / pay by auto-debit from the designated individual bank / Post office account on the prescribed forms will be required to be given by 31st May of every year. Delayed enrolment for prospective cover is possible with payment of pro-rata premium as laid down in above para which risk will start from the date of auto – debit of the premium.

For subscribers enrolling for the first time on or after 1st June 2021, insurance cover shall not be available for death (other than due to accident) occurring during the first 30 days from the date of enrolment into the scheme (lien period) and in case of death (other than due to accident) during lien period, no claim would be admissible. Individuals who exit the scheme at any point may re-join the scheme in future years. The exclusion of insurance benefits during the lien period shall also apply to subscribers who exit the scheme during or after the first year, and rejoin on any date on or after 01st June 2021.

In future years, new entrants into the eligible category or currently eligible individuals who did not join earlier or discontinued their subscription shall be able to join while the scheme is continuing subject to the 30 days lien period described above.

Benefits: Rs.2 lakh is payable on member's death due to any cause.

(5). Premium: Rs.436/- per annum per member. The premium will be deducted from the account holder's bank / Post office account through 'auto debit' facility in one instalment, as per the option given, at the time of enrolment under the scheme. Delayed enrolment for prospective cover after 31st May will be possible with payment of pro-rata premium as laid down in para 3 above. The premium would be reviewed based on annual claims experience.

(6). Eligibility Conditions:

Individual bank/ Post office account holders of the participating banks/ Post office aged between 18 years (completed) and 50 years (age nearer birthday) who give their consent to join / enable auto-debit, as per the above modality, will be enrolled into the scheme.

(7). Master Policy Holder: Participating Banks/ Post office are the Master policy holders. A simple and subscriber friendly administration & claim settlement process has been finalized by LIC / other insurance companies in consultation with the participating banks / Post office.

(8). Termination of assurance: The assurance on the life of the member shall terminate on any of the following events and no benefit will become payable there under:

(i) On attaining age 55 years (age near birth day) subject to annual renewal up to that date (entry, however, will not be possible beyond the age of 50 years).

(ii) Closure of account with the Bank/ Post office or insufficiency of balance to keep the insurance in force.

(iii) In case a member is covered under PMJJBY with LIC of India / other company through more than one account and premium is received by LIC / other company

inadvertently, insurance cover will be restricted to Rs. 2 lakh and the premium paid for duplicate insurance(s) shall be liable to be forfeited.

(iv) If the insurance cover is ceased due to insufficient balance on due date or due to exit from the scheme, the same can be reinstated on receipt of appropriate premium as mentioned in Para 3 above, subject however to the cover being treated as fresh and the 30 days lien clause being applicable.

(v) Participating Banks shall remit the premium to insurance companies in case of regular enrolment on or before 30th of June every year and in other cases in the same month when received.

(9). Administration: The scheme, subject to the above, is administered by the LIC P&GS Units / other insurance company setups. The data flow process and data Performa has been informed separately.

It is the responsibility of the participating bank/ Post office to recover the appropriate premium in one installment, as per the option, from the account holders on or before the due date **through 'auto-debit' process**.

Enrolment form / Auto-debit authorization / Consent cum Declaration form in the prescribed proforma shall be obtained and retained by the participating bank/ Post office. In case of claim, LIC / insurance company may seek submission of the same. LIC / Insurance Company reserve the right to call for these documents at any point of time.

The acknowledgement slip may be made into an acknowledgement slip-cum-certificate of insurance.

The experience of the scheme will be monitored on yearly basis for re-calibration etc., as may be necessary.

(10). Appropriation of Premium:

Sl. No.	Appropriation of Premium	Full Annual Premium of Rs.436/- Collected	Rs.342/- Collected in the 2nd quarter of risk Period	Rs.228/- collected in the 3rd quarter of risk period	Rs.114/- is collected in the 4th quarter of risk period
1	Insurance Premium to LIC/ Insurance Company.	Rs.395/-	Rs.309/-	Rs.206/-	Rs.103/-
2	Commission payable to Business Correspondents, agents, etc. (For	Rs.30/-	Rs.22.50	Rs.15/-	Rs.7.50

	new enrolments only)				
3	Administrative Expenses payable to participating Banks	Rs.11/-	Rs.10.50	Rs.7/-	Rs.3.50

Note: The amount of commission payable to Business Correspondents, agents, etc. as specified in item (2) saved in case of voluntary enrolment by an account holder through electronic means shall be passed on as a benefit to the subscriber by correspondingly reducing the amount of the Insurance Premium payable specified above.

(11). The date of commencement of the scheme is 1st June 2015. The annual renewal date shall be each successive 1st of June in subsequent years.

The scheme is liable to be discontinued prior to commencement of a new future renewal date if circumstances so require.

(12). Incentive structure (per form collected) for PMJJBY

Category	Amount in Rs.
GDS/Postman/Counter PA	20.00
GDS BPM (additional work as BPM)	1.00
Counter PA (additional work in Finacle)	3.00
Counter Supervisor/SPM (For verification)	1.50
HO Special Monitoring Cell Officials	1.50
Accounts branch of HO	0.75
Divisional Office Monitoring Cell	0.75
RO/CO Monitoring Cell	0.50
Directorate Monitoring Cell (FS Division)	0.50
PAO monitoring cell	0.25
Directorate monitoring Cell (PAF Wing)	0.25

(13). Standard Operating Procedure of PMJJBY:

(i). Any Postal Official (including GDS) can pursue either a depositor having Savings Account in any BO/SO/HO migrated to CBS Platform or any Indian Citizen who is ready to open a Savings Account in any such post office which is migrated to CBS, to fill Enrolment Form of Pradhan Mantri Jeevan Jyoti Bima Yojna (PMJJBY) to get Life Insurance cover of Rs.2 lakh from Life Insurance Corporation of India (LIC) by paying an annual premium of Rs.436/- for one year (from 1st June or Date of Enrolment to 31st May).

(ii). It has to be ensured that the Savings Account holder or Indian Citizen who wants to open new savings account for this purpose has already completed 18 Years of Age but not yet completed 50 years of Age (as per Date of Birth mentioned in any of the KYC Documents showing date of birth). If no such document is available with the customer, a certificate of birth issued by Headmaster of the School or Sarpanch Gram Panchayat or self-declaration can be presented before the Postal Official who collects the form to confirm age validation.

(iii). The Savings Account Holder or Indian Citizen who wants to open new savings account should be pursued to maintain balance of Rs. 936/- and Rs.436/- (if it is a Basic Savings Account opened for any Government welfare scheme like MGREGS/Old Age/Widow/Disability Pension etc.) within 7 days of giving the Enrolment Form (if collected at other than CBS Post Office Counter) so that premium of Rs.436/- will be deducted on the day of enrolment itself at CBS HO/SO.

(iv). Postal Official (including GDS) who collects Enrolment Form has to ensure that all fields with * mark has been filled and if depositor is illiterate, a literate person has signed (with address) as a witness on the form. He/She will fill the relevant fields mentioned in "To be filled by the official who collects form" part of the form and sign for the purpose of getting incentive.

(v). When Enrolment Form is received at BO, GDS BPM will tally signatures available in SS Book and Balance in the Account shown in DREAM / BOSB Journal. If he/she is satisfied that signatures are tallied, the depositor has already completed 18 Years of Age and not yet completed 50 Years of Age and balance in the account is either equal or more than Rs. 936/- or Rs.436/- (based on type of savings account), He/She will sign on the Form in the filed "Signature of Postmaster with Seal" in the part "For Office Use". He/She will place BO Name Stamp on the Top of the Form and Date Stamp on the left side of his/her signatures. He/She will prepare a list of forms collected daily in duplicate in the following format: -

Name of the Scheme: PMJJBY
Date: _____ List Number:_____(consecutive from 1/1)

Name of the BO:_____ Name of Account Office /HPO: _____

Sl. No. (1)	Account Number (2)	Name of the GDS who collected the form (3)
	Total No. of Forms	

(vi). One copy of list will be stitched with the bundle of Forms and sent to Account Office duly entered into BO Journal and BO Daily Account.

(vii). When Enrolment Form sent by BO is received at CBSHO/SO, PA who is opening BO Bags will hand over form bundles received from BOs to SPM/Special Cell at HO under receipt in BO Daily Account.

(viii). SPM/Special Cell at HO will hand over forms to Counter PA or PA designated to do data entry into Finacle CBS Application.

(ix). Counter PA or Designated PA at SO/HO will also receive Enrolment Forms at Counter or from other Postal Officials or from BOs. Before doing data entry into the Finacle menu CPMY, PA will go to IES menu and verify signatures on the Form (if depositor is literate) and tally signatures with signatures in Finacle. If signatures are tallied, he/she will invoke Finacle menu CPMY and select scheme as PMJJBY and enter Account Number in the relevant Field. He/She will click on submit and new screen will open showing following fields auto-populated: CIF ID, SOL ID, Name of Depositor, date of Birth (default date if not yet corrected in CIF), Gender, Nominee name (if available), Nominee relationship (if available), Address of Depositor, Address of Nominee (if available), Account Type, Aadhar Number (if available), PAN Number (if available), Applicant's Age (based on DOB), Phone number (if available), E mail ID (if available).

(x). If any of the mandatory fields is not auto-populated or date of birth is populated as 1.7.1960 or Gender as Others. PA has to go to CMRC to modify the CIF. While modifying CIF, user has to modify date of Birth as written on the Enrolment Form and correct the Gender as F or M. Any other information like Mobile Number, E mail ID, Aadhar Number etc. if given in the form should also be entered in CIF and Supervisor has to verify the CIF Modification in CMRC. Once this is done, PA will again go to the menu CPMY and select scheme as PMJJBY and enter Account Number to get all these fields Auto-Populated.

(xi). If nomination is not registered in the Savings Account, this field will be blank. Nomination is mandatory in PMJJBY. PA has to enter Nominee Name in the relevant field and select Relationship from the drop down given against this field. Address of nominee also needs to be filled. PA should then click on VALIDATE button and see if all the validations are correct. Once this is done, PA will click on SUBMIT button and hand over form to Supervisor for verification. Supervisor will go to verify mode of CPMY and enter Account ID to see information populated. He/She should tally the same with the Form. Once he/she is satisfied, he/she will click on SUBMIT button. At this time Rs.436/- will be withdrawn (debited) from Savings Account and Rs.395/- will be credited to PMJJBY Premium Office Account of CPRC Chennai and Rs.41/- will be credited to DOP Income Office Account of CPRC Chennai.

(xii). At the end of the day, all these withdrawals will appear in the detailed Long Book Report and will be accounted through GL concerned.

(xiii). In case of CBS SO, Designated PA will prepare a list of forms collected daily in duplicate in the following format in MS Excel (for the purpose of calculation of Incentive):-

Name of the Scheme: PMJJBY
Date: _____ List Number:_____(consecutive from 1/1)

Name of the SO:_____ Name of HPO: _____

Sl. No. (1)	Account Number (2)	Name of the Postal Official who collected the form (3)
	Total No. of Forms	

(xiv). One copy of list will be stitched with the bundle of Forms and sent to Head Office duly entered into SO Daily Account. These Forms will be preserved in HPO SO-wise and date wise in A4 size Ring Binders along with list which will be filed also in the same binder.

(xv). At CBS HO, all Forms presented at the HO Counter and received from SOs would be handed over to designated PA(s) who will enter these forms in MS Excel (for the purpose of calculation of incentive) in the following format:- **Headers** Date ____ Scheme:-PMJJBY Data to be entered:- Sl.No., Name of BO (under HO)- List No. of BO (ie.1/1 etc.), Name of SO(Under HO)-List No. of SO, Account Number, Name/Designation/Office of Posting of Postal Employee including GDS who collected Form. (After entering forms received from BOs (under HO) and SOs (Under HO), enter forms collected at HO by other Postal Officials or at counter) Sl.No., Account Number, Name/Designation of Official who collected Form. At the end: - Total No. of Forms

(xvi). Special Monitoring Cell at each CBS HO at the end of each month will prepare incentive bill of PMJJBY showing date wise no. of forms collected by each Postal Official (including GDS) and amount of incentive against each official or set of officials before 5th of each month. Format of Incentive Bill is given below: -

- Month
- Name of Postal Official (including GDS)
- No. of Forms collected/Handled in the month
- Amount of incentive
- Total Number of Forms collected in the month
- Amount of incentive of HO Monitoring Cell

This incentive bill will be sent to Divisional Head who will issue sanction against the amount credited into PMJJBY Income to DOP Head of Account (will be circulated in Accounting Procedure) against information sent by each HO and will send it back to HO before 10th of the month. Divisional Office will send monthly statistics to its RO/HO on 10th of each month along with its Incentive Bill to RO/CO. RO will maintain monthly statistics of

the Divisions under it and issue sanction of incentive bill of DO from same head of account. RO will send its monthly data to CO by 15th of the month which will issue sanction of incentive Bill of RO from same head of account. CO will maintain data of Forms collected by all the Regions and issue sanction of Incentive for its own staff from same head of account. CO will send monthly statistics of Forms collected to F.S Division of Directorate and DAP.

(xvii). On receipt of Sanction from Divisional Head, Accounts Branch of HPO will prepare Incentive Payment Bills for the staff and send to SOs and BOs under it. SOs, on receipt of Bills will send the same to their BOs. BOs, SOs and HOs will charge these bills (after payment) in the PMJJBY Income to DOP head. (Accounting Head will be circulated in accounting procedure).

(xviii). FS Division of Directorate would maintain statistics of Forms Collected by all the Circles and raise its incentive bill to Delhi Circle which will issue sanction from the relevant head.

(xix). DAP will issue sanction of Incentive Bill for its own staff engaged for this activity and book the amount under relevant PMJJBY Income head.

(xx). DDG (PAF) Directorate will maintain monthly statistics of Forms collected, Amount of Premium Collected, Amount of Premium sent to LIC, Amount collected/spent on administrative expenses and Amount of Incentive collected/paid. PA wing will issue sanction of its own incentive bill from relevant head of account.

(14). Standard Operating Procedure to be followed at CPRC, Chennai (w.e.f. 01.09.2025)

(i). On daily basis, Designated PA would go to menu CUUTR, select relevant scheme and enter BOD date. He/She will get the total amount collected all over India for sending to LIC on the screen. He/She will pass on the information to Supervisor, who will issue orders for remitting the amount to LIC Bank Account through NEFT/RTGS from Bank Account of CPRC. Designated PA will go to SBI and present NEFT/RTGS Request. On getting UTR Number, designated PA will again invoke CUUTR menu in Finacle and select Update UTR option. He/She will then enter the UTR Number and Amount of UTR in the relevant fields. He/She will enter same BOD Date as enrolment date and click.

(ii). Designated PA will then send mail to CEPT Team for running the batch to extract data from Finacle. Batch file will then be uploaded to LIC through mail/SFTP.

(iii). Designated PA will get response file from LIC and look into the rejected data and passed on the relevant information to respective HOs through an e-mail. Respective HO would get the data corrected from its staff of respective HO or get corrections done from CBS Team through raising a ticket. CBS Team will extract revised file from the backend and send to CPRC through mail. PA in CPRC will upload the modified file to LIC.

(iv). In CPRC Chennai, Amount Transferred to LIC would be accounted for as Premium Collected for LIC on receipt side and Premium Transferred to LIC on Payment side.

(15). Claim Settlement under PMJJBY

(i). Claim amount of Rs.2,00,000/- is payable on death of a member to his/her / her nominee(s).

(ii). Death claim benefit of Rs. 2,00,000/- will be settled by the designated Office of LIC of India.

(iii). The process to be followed will be as under: Steps to be taken by the Nominee:

(a). Nominee / Claimant to approach CBS Post Office wherein the Member was having the 'Savings Bank Account' through which he / she was covered under PMJJBY; along with the death certificate of the member.

(b). Nominee to collect Claim Form and Discharge receipt, from the Post Office.

(c). Nominee to submit two sets of duly completed Claim Application Form along with the copy of the following documents.

(1) Proof of death of the insured member (Proof of death due to accident if death is within 30 days of joining / rejoining the policy)
(2) Aadhaar number and PAN number of deceased member and nominee / claimant (Optional)
(3) KYC document in respect of the nominee / claimant
(4) First two pages of passbook, or bank / post office account statement showing account details, or cancelled cheque of the account of nominee / claimant.
(5) Proof of death of nominee, in case the nominee has predeceased the insured member
(6) Proof of claimant being the legal heir, in case claimant is other than nominee
(7) Advance receipt for discharge of claim, duly filled in and signed

(d). Nominee / Claimant has to provide his/her own Post Office Savings Bank Account details (if opened in any CBS Post Office or Nominee / Claimant will first open savings account) or bank Account details (if nominee / claimant is having savings account in any Nationalized Bank).

(iv). Steps to be taken by the Post Office

(a). Upon receipt of death intimation, the Post Office should check whether the cover for the said member was in-force on the date of his/her death, i.e., whether the premium for the

said cover on Annual Renewal Date, i.e. 1st of June, prior to the Member's death was deducted.

(b). Post Office to verify the Claim Form & the nominee details from the relevant Finacle menu through which enrollment was made and to fill in the relevant columns of the Claim form.

(c). Post Office will ensure that all the due documents mentioned in sub paragraph 15(iii)(c) are attached with the claim form:

(d). Post Office user will enter relevant details in Finacle menu CCSPMY. (Criteria Page– CCSPMY (Claims and Settlements for PMY Policies) In the criteria page of CCSPMY menu following functions are provided – A – Add M – Modify V – Verify I – Inquire C – Cancel)

(e). Post Office User has to select the function ADD. Then enter Account ID and select the scheme as PM Jeevan Jyoti Bima. Click on GO.

(f). User has to enter Nominee Aadhar No. (if given), Nominee Address, Nominee Mail ID (if given), Nominee Mobile Number (if given), Nominee PAN No. (if given), Nominee Bank Account (either POSB or any Bank Account), Nominee IFSC Code (if having account in Bank), Guardian name if Nominee is minor, Nominee Date of Birth (if nominee is minor), select Bank as DOP (if POSB Account) or others if other Bank Account.

(g). User will click on validate and ensure that all mandatory fields are filled. It will submit documents to Supervisor.

(h). Supervisor will select Function Code Verify and compare all the information filled in claim form and discharge voucher with the data filled by user. After, satisfaction, he/she will verify the claim. Upon verification, Claim Identification No. will be displayed by the system. This number should be noted on the top of the Claim Form and the claim register.

(i). Claim Form duly filled and verified by CBS Post Office along with enclosures should be sent to the Divisional Head concerned. Divisional Heads shall forward the claims to '**The Director, CPRC, Chennai – 600002**' by service speed post Letter. Divisional Heads before forwarding the claims to the CPRC, Chennai should ensure that the claims have been entered appropriately in Finacle by the post offices and also ensure that the claim applications are duly completed in all aspects.

(j). User will also maintain a claim register in which the claim shall be entered. This register has to be prepared manually by entering Date of entry of claim/Account ID/Name of Account Holder/Date of Death/Name of Nominee/Claim Identification No. (generated by system)/ Date on which claim Form sent to CPRC Chennai/Speed Post Letter receipt to be pasted against claims sent on a particular date.

(k). CPRC Chennai, on receipt of claim form will enter the claim in the register to be maintained manually and extract the data from Finacle for the said claim. Data extraction file will be sent to LIC by CPRC Chennai and all the claim forms received will be uploaded in LIC's MPH portal for settlement.

(l). LIC after sanctioning of the claim will push credit of the claimed amount into Bank / Post Office Account of the nominee.

(m). CPRC Chennai will make entry of date of credit / payment against the claims in the register and send intimation to the relevant CBS Post Office about the credit / payment.

(n). Relevant CBS Post Office will make entry of date of credit / payment in its register and inform the claimant over phone about the credit / payment. No accounting entry is to be made in any other CBS Post Office.

176. Pradhan Mantri Suraksha Bima Yojana (PMSBY)

(1). Details of the Scheme: PMSBY will be an Accident Insurance Scheme offering accidental death and disability cover for death or disability on account of an accident. It would be a one-year cover, renewable from year to year. The scheme would be offered / administered through Public Sector General Insurance Companies (PSGICs) and other General Insurance companies willing to offer the product on similar terms with necessary approvals and tie up with Banks for this purpose. Participating banks / Post office will be free to engage any such insurance company for implementing the scheme for their subscribers.

(2). Scope of coverage: All individual bank/ Post office account holders in the age group of 18 to 70 years in participating banks/ Post office will be entitled to join. **In case of multiple bank / Post office accounts held by an individual in one or different banks/ Post office, the person would be eligible to join the scheme through one bank/ Post office account only**. Aadhar would be the primary KYC for the bank account/ Post office.

(3). Enrolment Modality / Period: The cover shall be for the one-year period stretching from 1st June to 31st May for which option to join / pay by auto-debit from the designated bank/ Post office account on the prescribed forms will be required to be given by 31st May of every year. Joining subsequently on payment of full annual premium would be possible. However,applicants may give an indefinite / longer option for enrolment / auto-debit, subject to continuation of the scheme with terms as may be revised on the basis of past experience. Individuals who exit the scheme at any point may re-join the scheme in future years through the above modality. New entrants into the eligible category from year to year or currently eligible individuals who did not join earlier shall be able to join in future years while the scheme is continuing.

(4). Benefits: Benefits of the Schemes are as follows.

Sl.	Benefits	Sum Insured
(a)	Death	Rs. 2 Lakh
(b)	Total and irrecoverable loss of both eyes or loss of use of both hands or feet or loss of sight of one eye and loss of use of hand or foot	Rs. 2 Lakh
(c)	Total and irrecoverable loss of sight of one eye or loss of use of one hand or foot	Rs. 1 Lakh

(5). Premium: Rs.20/- per annum per member. The premium will be deducted from the account holder's bank / Post office account through 'auto debit' facility in one instalment on or before 1st June of each annual coverage period under the scheme. However, in cases where auto debit takes place after 1st June, the cover shall commence from the date of auto debit of premium by Bank/ Post office. The premium would be reviewed based on annual claims experience.

(6). Eligibility Conditions: Individual bank/ Post office account holders of participating banks / Post office aged between 18 years (completed) and 70 years (age nearer birthday) who give their consent to join / enable auto-debit, as per the above modality, will be enrolled into the scheme.

(7). Master Policy Holder: Participating Bank / Post office will be the Master policy holder on behalf of the participating subscribers. A simple and subscriber friendly administration & claim settlement process shall be finalized by the respective general insurance company in consultation with the participating Banks.

(8). Termination of cover: The accident cover for the member shall terminate on any of the following events and no benefit will be payable there under:

(i) On attaining age 70 years (age nearest birthday).

(ii) Closure of account with the Bank/ Post office or insufficiency of balance to keep the insurance in force.

(iii) In case a member is covered through more than one account and premium is received by the Insurance Company inadvertently, insurance cover will be restricted to one bank/ Post office account only and the premium paid for duplicate insurance(s) shall be liable to be forfeited.

(iv) If the insurance cover is ceased due to any technical reasons such as insufficient balance on due date or due to any administrative issues, the same can be reinstated on receipt of full annual premium, subject to conditions that may be laid down. During this period, the risk cover will be suspended and reinstatement of risk cover will be at the sole discretion of

Insurance Company.

(v) Participating banks will deduct the premium amount in the same month when the auto debit option is given, preferably in May of every year, and remit the amount due to the Insurance Company in that month itself.

(9). Administration: (i) The scheme, subject to the above, will be administered as per the standard procedure stipulated by the Insurance Company. The data flow process and data proforma will be provided separately.

(ii) It will be the responsibility of the participating bank / Post office to recover the appropriate annual premium from the account holders within the prescribed period **through 'auto- debit'process.**

(iii) Enrolment form / Auto-debit authorization in the prescribed proforma shall be obtained and retained by the participating bank. In case of claim, the Insurance Company may seek submission of the same. Insurance Company reserves the right to call for these documents at any point of time.

(iv) The acknowledgement slip may be made into an acknowledgement slip-cum-certificate of insurance.

(v) The experience of the scheme will be monitored on yearly basis for re-calibration etc., as may be necessary.

(10). Appropriation of Premium:

(i) Insurance Premium payable to Insurance Company: Rs.20/- per annum per member

(ii) Commission payable to Business Correspondents, agents, etc. by the insurer: Re.1/- per annum per member. **(for new enrolments only).**

(iii) Administrative expenses to participating Bank / post office by insurer: Rs.1/- per annum per member

Note: The Amount of commission payable to Business Correspondents, agents, etc. as specified in sub rule (ii) saved in case ofvoluntary enrolment by an account holder through electronic means shall be passed on as a benefit to the subscriber by correspondingly reducing the amount of the Insurance Premium payable specified in sub rule (i).

(iv) Date of commencement of the scheme is 1st June 2015. The Annual renewal dates shall be each successive 1st of June in subsequent years.

(v) The scheme is liable to be discontinued prior to commencement of a new future renewal date if circumstances so require.

(11). Incentive structure (per form collected) for PMSBY

Category	Amount in Rs.
GDS/Postman/Counter PA	0.40
GDS BPM (additional work as BPM)	0.10
Counter PA (additional work in Finacle)	0.10
Counter Supervisor/SPM (For verification)	0.05
HO Special Monitoring Cell Officials	0.10
Accounts branch of HO	0.05
Divisional Office Monitoring Cell	0.04
RO/CO Monitoring Cell	0.02
Nodal Office (CPRC)	0.10
Directorate Monitoring Cell (FS Division)	0.02
PAO monitoring cell	0.01
Directorate monitoring Cell (PAF Wing)	0.01

(12). Standard Operating Procedure of PMSBY

(vi) Any Postal Official (including GDS) can pursue either a depositor having Savings Account in any BO/SO/HO migrated to CBS Platform or any Indian Citizen who is ready to open a Savings Account in any such post office which is migrated to CBS, to fill Enrolment Form of Pradhan Mantri Suraksha Bima Yojna (PMSBY) to get Accidental Insurance cover of Rs.2 lakh from National Insurance Company Limited (NIC) by paying an annual premium of Rs.20/- for one year (from 1st June or Date of Enrolment to 31st May).

(vii) It has to be ensured that the Savings Account holder or Indian Citizen who wants to open new savings account for this purpose has already completed 18 Years of Age but not yet completed 70 years of Age (as per Date of Birth mentioned in any of the KYC Documents showing date of birth). If no such document is available with the customer, a certificate of birth issued by Headmaster of the School or Sarpanch Gram Panchayat or self- declaration can be presented before the Postal Official who collects the form to confirm age validation.

(viii) The Savings Account Holder or Indian Citizen who wants to open new savings account should be pursued to maintain balance of Rs. 500/- plus Rs. 20/- (if it is a normal Savings Account) and Rs. 20/- (if it is a Basic Savings Account opened for any Government welfare scheme like MGNREGS/Old Age/Widow/Disability Pension etc.) within 7 days of giving the Enrollment Form (if collected at other than CBS Post Office Counter) so that premium of Rs.20/- will be deducted on the day of enrollment itself at CBS HO/SO.

(ix) Postal Official (including GDS) who collects Enrollment Form has to ensure that all

fields with * mark has been filled and if depositor is illiterate, a literate person has signed (with address) as a witness on the form. He/She will fill the relevant fields mentioned in "To be filled by the official who collects form" part of the form and sign for the purpose of calculation of Incentive.

(x) When Enrollment Form is received at BO, GDS BPM will tally signatures available in SS Book and Balance in the Account shown in BOSB Journal. If he/she is satisfied that signatures are tallied, the depositor has already completed 18 Years of Age and not yet completed 70 Years of Age and balance in the account is either equal or more than Rs.520/- or Rs.20/- (if it is a Basic Savings Account)), He/She will sign on the Form in the filed "Signature of Postmaster with Seal" in the part "For Office Use". He/She will place BO Name Stamp on the Top of the Form and Date Stamp on the left side of his/her signatures. He/She will prepare a list of forms collected daily in duplicate in the following format:-

Name of the Scheme: PMSBY
Date: _____ List Number:_____(consecutive from 1/1)

Name of the BO:_____ Name of Account Office /HPO: _____

Sl. No. (1)	Account Number (2)	Name of the GDS who collected the form (3)
	Total No. of Forms	

(xi) One copy of list will be stitched with the bundle of Forms and sent to Account Office duly entered into BO Journal and BO Daily Account.

(xii) When Enrollment Form sent by BO is received at CBSHO/SO, PA who is opening BO Bags will hand over form bundles received from BOs to SPM/Special Cell at HO under receipt in BO Daily Account.

(xiii) SPM/Special Cell at HO will hand over forms to Counter PA or PA designated to do data entry into Finacle CBS Application.

(xiv) Counter PA or Designated PA at SO/HO will also receive Enrollment Forms at Counter or from other Postal Officials or from BOs. Before doing data entry into the Finacle menu CPMY, PA will go to IES menu and verify signatures on the Form (if depositor is literate) and tally signatures with signatures in Finacle. If signatures are tallied, he/she will invoke Finacle menu CPMY and select scheme name as PMSBY and enter Account Number in the relevant Field. He/She will click on the screen and following fields will be auto-populated: CIF ID, SOL ID, Name of Depositor, date of Birth (default date if not yet corrected in CIF), Gender, Nominee name (if available), Nominee relationship (if available),

Address of Depositor, Address of Nominee (if available), Account Type, Aadhar Number (if available), PAN Number (if available), Applicant's Age (based on DOB), Phone number (if available), E mail ID (if available).

(xv) If any of the mandatory field is not auto-populated or date of birth is populated as 1.7.1960 or Gender as Others, PA has to go to CMRC menu to modify the CIF. While modifying CIF, user has to modify date of Birth and Gender (F or M) as written on the Enrollment Form and enter other information like Mobile Number, E mail ID, Aadhar Number etc. and Supervisor has to verify the CIF Modification. Once this is done, PA will again go to the menu CPMY and select scheme as PMSBY enter Account Number to get all these fields Auto-Populated.

(xvi) If nomination is not registered in the Savings Account, this field will be blank. Nomination is mandatory in PMSBY. PA has to enter Nominee Name in the relevant field and select Relationship from the drop down given against this field. Address of nominee also needs to be filled. PA should then click on VALIDATE button and see if all the validations are correct. Once this is done, PA will click on SUBMIT button and hand over form to Supervisor for verification. Supervisor will go to verify mode of CPMY and enter Account ID to see information populated. He/She should tally the same with the Form. Once he/she is satisfied, he/she will click on SUBMIT button. At this time Rs.20/- will be withdrawn (debited) from Savings Account and Credited to PMSBY Premium Office Account of CPRC Chennai.

(xvii) At the end of the day, all these withdrawals will appear in the detailed common long book and accounted in GL concerned.

(xviii) In case of CBS SO, Designated PA will prepare a list of forms collected daily in duplicate in the following format in MS Excel (for the purpose of calculation of incentive):

Name of the Scheme: PMSBY
Date: _____ List Number:_____(consecutive from 1/1)

Name of the BO:_____ Name of Account Office /HPO: _____

Sl. No. (1)	Account Number (2)	Name of the Postal Officials who collected the form (3)
	Total No. of Forms	

(xix) One copy of list will be stitched with the bundle of Forms and sent to Head Office duly entered into SO Daily Account. These Forms will be preserved in HPO SO-wise and date wise in A4 size Ring Binders along with list which will be filed also in the same binder.

(xx) At CBS HO, all Forms presented at the HO Counter and received from SOs would be handed over to designated PA(s) who will enter these forms in MS Excel (for the purpose of calculation of incentive) in the following format: -

Headers: Date and Scheme: - PMSBY Data to be entered: -
Sl.No., Name of BO (under HO)- List No. of BO (ie.1/1 etc.), Name of SO (Under HO)-List No. of SO, Account Number, Name/Designation/Office of Posting of Postal Employee including GDS who collected Form.
(After entering forms received from BOs (under HO) and SOs (Under HO), enter forms collected at HO by other Postal Officials or at counter)

Sl.No., Account Number, Name/Designation of Official who collected Form.
At the end :- Total No. of Forms

(xxi) Special Monitoring Cell at each CBS HO at the end of each month will prepare incentive bill of PMSBY showing date wise no. of forms collected by each Postal Official (including GDS) and amount of incentive against each official or set of officials before 5th of each month. Format of Incentive Bill is given Below:

Month, Name of Postal Official (including GDS), No. of Forms collected/Handled in the month and Amount of incentive

Total Number of Forms collected in the monthAmount of incentive of HO Monitoring Cell

(xxii) This incentive bill will be sent to Divisional Head who will issue sanction against the PMSBY Income Head of Account (will be circulated in Accounting Procedure) and will send it back to HO before 10th of the month. Divisional Office will send monthly statistics to its RO/HO on 10th of each month along with its Incentive Bill to RO/CO. RO will maintain monthly statistics of the Divisions under it and issue sanction of incentive bill of DO under the same head. RO will send its monthly data to CO by 15th of the month which will issue sanction of incentive Bill of RO under the same head. CO will maintain data of Forms collected by all the Regions and issue sanction of Incentive for its own staff under same head. CO will send monthly statistics of Forms collected to FS Division of Directorate and PAO.

(xxiii) On receipt of Sanction from Divisional Head, Accounts Branch of HPO will prepare Incentive Payment Bills for the staff and send to SOs and BOs under it. SOs, on receipt of Bills will send the same to their BOs. BOs, SOs and HOs will charge these bills (after payment) in the PMSBY Incentive.

(xxiv) FS Division of Directorate would maintain statistics of Forms Collected by all the Circles and raise its incentive bill to Delhi Circle which will issue sanction from the relevant head.

(xxv) PAOs will issue sanction of Incentive Bill for its own staff engaged for this activity under same head and send Monthly statistics of PAOs as a whole to PAO, Chennai for reconciliation of amount received from NIC and amount spent on incentive with copy to DDG(PAF) Directorate.

(xxvi) DDG (PAF) Directorate will maintain monthly statistics of Forms collected, Amount of Premium Collected/sent to NIC, Amount received from NIC and spent on Incentive/Administrative expenses for this purpose. PA wing will issue sanction of its own incentive bill under relevant head of account.

(13). Standard Operating Procedure to be followed at CPRC Chennai (w.e.f. 01.09.2025)

(i) On daily basis, designated PA would go to menu CUUTR, select relevant scheme and enter BOD date. He/She will get the total amount collected all over India for sending to NIC (National Insurance Company) on the screen. He/She will pass on the information to the Supervisor who will issue orders for remitting the amount to NIC Bank Account through NEFT/ RTGS from Bank Account of CPRC. Designated PA will go to SBI and present NEFT/RTGS Request. On getting UTR Number, designated PA will again invoke CUUTR menu in Finacle and select Update UTR option. He/She will then enter the UTR Number and Amount of UTR in the relevant fields. He/She will enter same BOD Date as enrollment date and click.

(ii) Designated PA will then send mail to CEPT Team for running the batch to extract data from Finacle. Batch file will then be uploaded to NIC through mail/SFTP.

(iii) Designated PA will get response file from NIC and look into the rejected data and passed on the relevant information to respective HOs through an e-mail. Respective HO would get the data corrected from its staff of respective HO or get corrections done from CBS Team through raising a ticket. CBS Team will extract revised file from the backend and send to CPRC through mail. PA at CPRC will upload the modified file to NIC.

(iv) In CPRC Chennai, Amount Transferred to NIC would be accounted for as Premium Collected for PMSBY on receipt side and Premium Transferred to NIC on Paymentside.

(v) At the end of the month, bank account of CPRC Chennai would get credit of Rs.2/- per Form from NIC which would be accounted for as PMSBY Income to DOP.

(vi) PAO, Chennai will account for this amount and reconcile booking (of incentive paid to staff & amount spent on Administrative Expenses) by respective PAOs based on information received from them about (number of forms collected).

(vii) CPRC Chennai will intimate amount received from NIC on the day of its receipt (expected to be first working day of the month) to PAO, Chennai.

(14). Settlement of Claim under PMSBY

(i). Steps to be taken by the Nominee / Claimant in case of death of depositor in accident:

(a). Nominee / Claimant should approach CBS Post Office where the depositor was having the Savings Bank Account' through which he / she was covered under PMSBY and collect Claim Form, and Discharge receipt, from the Post Office.

(b). Nominee / Claimant to submit two sets of duly completed Claim Form, Discharge Receipt, along with the death certificate in original, FIR / Panchnama in original, Post Mortem Report and other documents stated below.

(1) Proof of permanent disability due to accident or death due to accident of the insured member, as the case may be
(2) Aadhaar and PAN number of the insured member and claimant (Optional)
(3) KYC document8 in respect of the nominee/claimant (as the case may be)
(4) First two pages of passbook, or bank / post office account statement showing account details, or cancelled cheque of the account of the nominee/claimant (as the case may be)
(5) Proof of death of nominee in case of nominee pre-deceasing the insured member
(6) Proof of being legal heir, in case the claimant is other than the insured member/nominee
(7) Advance receipt for discharge of claim, duly filled in and signed

Note: Other documents required

(1). Documents in support of proof of permanent disability:

FIR or Panchnama, along with (a) Disability certificate issued by the Civil surgeon and (b) hospital record supporting the same.

(2). Documents in support of death due to accident may be any of the following:

(1) (a), (b) and (c) as under:

(a) Any of the documents listed below as proof of death:

(i) Death certificate (issued by the registrar of births and deaths appointed by the state government for the local area)

(ii) Hospital discharge summary/certificate in respect of the deceased person, specifying his/her name, father's/husband's name, address and the date, time and cause of death

(iii) Certificate issued by the last attending Registered Medical Practitioner (doctor registered with the Indian Medical Council) in respect of the deceased person, specifying his/her name, father's/husband's name, address and the date, time and cause of death, which should be countersigned with his/her seal by a Gazetted officer of the Central or the State Government or by an officer of the deceased accountholder's bank or any public sector bank or any public sector insurer

(b) FIR/ Panchnama

(c) Post Mortem report

(2) Certificate issued in respect of the insured member by the District Magistrate / Collector / Deputy Commissioner of the district concerned, or by any Executive Magistrate (Additional District Magistrate, Sub-Divisional Magistrate, Tehsildar/Talukdar, etc.) authorised by him/her, in the form prescribed in the claim settlement procedure for the scheme

(3) In case of death due to accidents such as snake bite/ fall from tree, etc., hospital record specifying the deceased member's name, father's/husband's name, address and the date, time and cause of death in lieu of (a), (b) and (c) above.

(c). Nominee has to provide his/her own Post Office Savings Bank Account details (if opened in any CBS Post Office or Nominee will first open savings account) or bank Account details (if nominee is having savings account in any Nationalized Bank).

(ii). **Steps to be taken by the Depositor in case of permanent disability in accident**:

(a). Depositor should approach CBS Post Office where the depositor was having the 'Savings Bank Account' through which he / she was covered under PMSBY and collect Claim Form, and Discharge receipt, from the Post Office.

(b). Depositor to submit two sets of duly completed Claim Form, Discharge Receipt, along with the permanent disability certificate in original by Civil Surgeon and FIR/Panchnama in original.

(iii). Steps to be taken by the Post Office

(a). Upon receipt of claim form and discharge certificate along with documents mentioned above, the Post Office should check whether the cover for the said member was in-force on the date of his/her death, i.e., whether the premium for the said cover was deducted from account prior to the Member's death.

(b). Post Office to verify the Claim Form & the nominee details from the relevant Finacle menu through which enrolment was made and to fill in the relevant columns of the Claim form.

(c). Post Office should ensure that all the necessary documents are attached with claim form:

(d). Post Office user will enter relevant details in Finacle menu CCSPMY.

(e). User will select function ADD. Then enter Account ID and select the scheme as PM Suraksha Bima. Click on GO. In case of permanent disability, user will change the option of Existing Disability Status as Yes and fill details of disability in the relevant field.

(f). User has to enter Nominee Aadhar No. (if given), Nominee Address, Nominee Mail ID(if given), Nominee Mobile Number (if given), Nominee PAN No.(if given), Nominee Bank Account (either POSB or any Bank Account), Nominee IFSC Code (if having account in Bank), Guardian name if Nominee is minor, Nominee Date of Birth (if nominee is minor), select Bank as DOP (if POSB Account) or others if other Bank Account.

(g). User will click on validate and ensure that all mandatory fields are filled. It will submit documents to Supervisor.

(h). Supervisor will select Function Code Verify and compare all the information filled in claim form and discharge voucher with the data filled by user. After, satisfaction, he/she will verify the claim. Upon verification, Claim Identification No. will be displayed by the system. This number should be noted on the top of the Claim Form and the claim register.

(i). Claim Form duly filled and verified by CBS Post Office along with enclosures should be sent to the Divisional Head concerned. Divisional Heads shall forward the claims to '**The Director, CPRC, Chennai – 600002**' by service Speed Post Letter. Divisional Heads before forwarding the claims to the CPRC, Chennai should ensure that the claims have been entered appropriately in Finacle by the post offices and also ensure that the claim applications are duly completed in all aspects

(j). User will also maintain a claim register in which the claim shall be entered. This register has to be prepared manually by entering Date of entry of claim/Account ID/Name of Account Holder/Date of Death/Name of Nominee/Claim Identification No. (generated by system)/ Date on which claim Form sent to CPRC Chennai/Speed Post Letter receipt to be pasted against claims sent on a particular date.

(k). CPRC Chennai, on receipt of claim form will enter the claim in the register to be maintained manually and designated PA will extract the data from Finacle for the said claim. Data extraction file will be sent to NIC by CPRC Chennai and all the claim forms received will be sent by service Speed Post Letter / Parcel to the designated branch of NIC.

(l). NIC, after sanctioning of the claim will push credit of the claimed amount into Bank Account of the depositor or nominee as the case may be if account stands at any Bank / Post Office.

(m). CPRC Chennai will make entry of date of credit against the claims in the register and send intimation to the relevant CBS Post Office about the credit.

(n). Relevant CBS Post Office will make entry of date of credit in its register and inform the claimant over phone about the credit. No accounting entry is to be made in any other Post Office.

177. Atal Pension Yojana (APY)

A. Scheme details and operating procedures

(1) Background: The Government of India has introduced a pension scheme called the Atal Pension Yojana (APY), with effect from 1st June, 2015, pursuant to the announcement in the budget for 2015-16 on creating a universal social security system for all Indians, especially the poor, the under-privileged and the workers in the unorganized sector. APY is being administered by the Pension Fund Regulatory and Development Authority (PFRDA) under the overall administrative and institutional architecture of the National Pension System (NPS).

(2) Eligibility for joining APY: APY is open to all citizens of India who have a savings bank account. The minimum age of joining APY is 18 years and maximum age is 40 years. Provided that from 1st October 2022, any citizen who is or has been an income-tax payer, shall not be eligible to join APY. However, existing APY subscribers including income-tax payers will continue to subscribe in the scheme (PFRDA notification dated 10.08.2022). Further, any APY subscriber joining APY on or after 1st October, 2022, who is not an income-tax payer on the date of application, subsequently becomes an income-tax payer, his/her APY account will not be closed. W.e.f. 01.10.2022, at the time of enrollment of new subscriber, a self-declaration regarding non-income-tax-payer status should be obtained from the subscriber and at the time of registration of subscriber, income tax payee status as "NO" only will be registered under APY as per the eligible criteria.

Note: In case a subscriber, who joined on or after 1st October, 2022, is subsequently found to have been an income-tax payer on or before the date of application, the APY account shall be closed and the accumulated pension wealth till date would be given to the subscriber.

Explanation: For the purpose of this clause, the expression "income-tax payer" shall mean a person who is liable to pay income-tax in accordance with the Income Tax Act, 1961, as amended from time to time.

(3) Features of APY: APY is a voluntary, periodic contribution-based pension system, under which the subscriber would receive the following benefits:

(i) **Central Government guaranteed minimum pension amount:** Each subscriber under APY shall receive a Central Government guaranteed minimum pension of Rs. 1000 per month or Rs. 2000 per month or Rs. 3000 per month or Rs. 4000 per month or Rs. 5000 per month, after the age of 60 years until death.

(ii) **Central Government guaranteed minimum pension amount to the spouse:** After the subscriber's demise, the spouse of the subscriber shall be entitled to receive the same pension amount as that of the subscriber until the death of the spouse.

(iii) Option to the spouse of the subscriber to continue contribution to APY on death of subscriber before the age of 60 years: If the subscriber dies before the age of 60 years, his / her spouse would be given an option to continue contributing to APY account of the subscriber, which can be maintained in the spouse's name, for the remaining vesting period, till the original subscriber would have attained the age of 60 years. The spouse of the subscriber shall be entitled to receive the same pension amount as that of the subscriber until the death of the spouse.

(iv) **Return of the pension wealth to the nominee of the subscriber:** After the demise of both the subscriber and the spouse, the nominee of the subscriber shall be entitled to receive the pension wealth, as accumulated till age 60 of the subscriber.

(4) Contribution payment by subscribers: The subscriber's contributions to APY shall be made through the facility of 'auto-debit' of the prescribed contribution amount from the savings bank account of the subscriber in monthly, quarterly or half-yearly frequency. The subscribers are required to contribute the prescribed contribution amount from the age of joining APY till age 60. The details of age-wise, pension-wise and contribution-frequency-wise prescribed contribution amount and the indicative pension wealth available for the nominee is given in the table at Annex – 1.

(5) Eligibility for co-contribution by Central Government: The subscribers in the eligible age, who are not income-tax payers and who are not covered under any statutory social security scheme, are entitled to receive:

(i) The co-contribution by Central Government of 50% of the total prescribed contribution, upto Rs. 1000 per annum, will be available for those eligible subscribers who join APY before 31st March, 2016.

(ii) The Central Government co-contribution shall be available for a period of 5 years, i.e., from Financial Year 2015-16 to 2019-20.

(6) Additional voluntary co-contribution by State Governments: State Governments are enabled to provide additional voluntary co-contribution to APY subscribers of their State. The procedure would be prescribed by PFRDA, in consultation with the Central Government.

(7) Process for enrolment under APY: All citizens of India (non Income-Tax payers w.e.f. 01.10.2022) in the age group of 18-40 years can enroll themselves under APY by submitting the duly completed application form to any enrolment agency.

(8) Enrolment agencies under APY: APY applications may be submitted to any of the following enrolment agencies:

(i) All banks, including all nationalised banks, private banks, banking companies, regional rural banks, cooperative banks etc. either directly or through the following enablers:

a) All Points of Presence (Service Providers) and Aggregators, which are governed under the institutional architecture of NPS and are appointed as such by PFRDA could work as facilitators with banks.

b) Those Business Correspondents (BCs) / existing non-banking aggregators, Micro Finance Institutions (MFIs) etc. who are appointed as enablers by banks.

(ii) Other enrolment agencies that may be specified as such by PFRDA or the Central Government, such as, Department of Posts under CBS Platform.

(9) Charges and fees and overdue interest under APY: The charges and fees and the overdue interest for non- payment or delayed payment of prescribed contribution amount shall be levied on the subscribers of APY. These charges and their method of application shall be prescribed by PFRDA from time to time, in consultation with the Central Government.

(10) Reimbursement of promotional expenditure and Incentive for enrolment of subscribers and sharing of incentives: The Central Government shall reimburse the expenditure done on promotional and development activities by the contribution collection agencies to encourage people to join APY in a manner as prescribed by the Central Government. Banks and other enrolment agencies shall also be paid incentives for enrolments under APY, which may be shared by them with the BCs/MFIs/Non-Bank Aggregators in a ratio. The incentives payable to the banks and other enrolment agencies and the ratio of sharing of these incentives shall be prescribed by PFRDA from time to

time in consultation with the Central Government.

(11) Existing subscribers of Swavalamban Scheme: The existing subscribers of Swavalamban in the age group of 18-40 years shall be migrated to APY unless they exercise an option to opt-out. The remaining subscribers outside this age group would be governed by the Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) Regulations, 2015.

(12) Investment of the contributions under APY: The amount collected under APY shall be invested as per the investment pattern specified by the Central Government from time to time.

(13) Exit, withdrawal and pension payment: On completion of 60 years, the subscriber will get the guaranteed minimum monthly pension, or higher monthly pension, depending on the investment returns. In exceptional circumstances, i.e., in the event of the death of beneficiary or specified illnesses, as mentioned in the Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) Regulations, 2015, before the age of 60 years, the accumulated pension wealth till date would be given to the nominee or the subscriber, as the case may be. In case a subscriber, who has availed Government co-contribution under APY, chooses to voluntarily exit APY before the age 60, he shall only be refunded the contributions made by him to APY, along with the net actual interest earned on his contributions (after deducting the account maintenance charges), whereas, the Government co- contribution, and the interest earned on the Government co-contribution, shall not be returned to such subscribers. *In case a subscriber, who joined on or after 1st October, 2022, is subsequently found to have been an income-tax payer on or before the date of application, the APY account shall be closed and the accumulated pension wealth till date would be given to the subscriber.*

Monthly, Quarterly and Half-yearly prescribed contributions under APY for different minimum guaranteed amount of pension at different entry age and the return of corpus amount to the nominee.

	Minimum Guaranteed Pension of Rs. 1000/month	Minimum Guaranteed Pension of Rs. 2000/month	Minimum Guaranteed Pension of Rs.3000/month	Minimum Guaranteed Pension of Rs.4000/month	Minimum Guaranteed Pension of Rs.5000/month
Return of Corpus Amount to the Nominee	**Rs. 1.7 Lakh**	**Rs. 3.4 Lakh**	**Rs. 5.1 Lakh**	**Rs. 6.8 Lakh**	**Rs. 8.5 Lakh**

Age at entry	Vesting period	Monthly contribution	Quarterly contribution	Half yearly contribution	Monthly contribution	Quarterly contribution	Half yearly contribution	Monthly contribution	Quarterly contribution	Half yearly contribution	Monthly contribution	Quarterly contribution	Half yearly contribution	Monthly contribution	Quarterly contribution	Half yearly contribution
18	42	42	125	248	84	250	496	126	376	744	168	501	991	210	626	1239
19	41	46	137	271	92	274	543	138	411	814	183	545	1080	228	679	1346
20	40	50	149	295	100	298	590	150	447	885	198	590	1169	248	739	1464
21	39	54	161	319	108	322	637	162	483	956	215	641	1269	269	802	1588
22	38	59	176	348	117	349	690	177	527	1045	234	697	1381	292	870	1723
23	37	64	191	378	127	378	749	192	572	1133	254	757	1499	318	948	1877
24	36	70	209	413	139	414	820	208	620	1228	277	826	1635	346	1031	2042
25	35	76	226	449	151	450	891	226	674	1334	301	897	1776	376	1121	2219
26	34	82	244	484	164	489	968	246	733	1452	327	975	1930	409	1219	2414
27	33	90	268	531	178	530	1050	268	799	1582	356	1061	2101	446	1329	2632
28	32	97	289	572	194	578	1145	292	870	1723	388	1156	2290	485	1445	2862
29	31	106	316	626	212	632	1251	318	948	1877	423	1261	2496	529	1577	3122
30	30	116	346	685	231	688	1363	347	1034	2048	462	1377	2727	577	1720	3405
31	29	126	376	744	252	751	1487	379	1129	2237	504	1502	2974	630	1878	3718
32	28	138	411	814	276	823	1629	414	1234	2443	551	1642	3252	689	2053	4066
33	27	151	450	891	302	900	1782	453	1350	2673	602	1794	3553	752	2241	4438
34	26	165	492	974	330	983	1948	495	1475	2921	659	1964	3889	824	2456	4863
35	25	181	539	1068	362	1079	2136	543	1618	3205	722	2152	4261	902	2688	5323
36	24	198	590	1169	396	1180	2337	594	1770	3506	792	2360	4674	990	2950	5843
37	23	218	650	1287	436	1299	2573	654	1949	3860	870	2593	5134	1087	3239	6415
38	22	240	715	1416	480	1430	2833	720	2146	4249	957	2852	5648	1196	3564	7058
39	21	264	787	1558	528	1574	3116	792	2360	4674	1054	3141	6220	1318	3928	7778
40	20	291	867	1717	582	1734	3435	873	2602	5152	1164	3469	6869	1454	4333	8581

(14) Standard Operating Procedure of APY through Identified Post Offices

(i) General

Any individual or existing Swavalamban Yojana subscriber who has completed 18 Years of age and is below 40 Years of Age on the day of applying can open APY account in any authorized CBS Post Office. The contribution for APY will be debited every month (if opted for monthly) or the first month of a quarter (if opted for Qtrly.) or first month of the Half Year (if opted for Half Yearly) from the subscriber Savings Account based on the Standing Instruction provided by the subscriber in APY Subscriber Registration Form. Under the APY, the subscribers would receive the fixed pension from Rs. 1000 to Rs. 5000 per month (Rs. 1000, 2000, 3000, 4000 and 5000), at the age of 60 years, depending on their contributions. The contributions would vary as per the age of the subscriber on the day of joining APY and the pension amount opted by the subscriber. In addition, Government co-contribution (50% of the total contribution or Rs. 1,000/- per annum, whichever is lower) will be made available for 5 years, i.e., from the financial year 2015-16 to 2019-20 for the subscribers who join the scheme up to 31st March, 2016 and who are not covered by any Statutory Social Security

Schemes and are not Income Tax payers. GDS employees who are members of

SDBS are not eligible for APY enrollment under Swavalamban Yojana. However, these GDS employees if eligible as per age criteria, can enroll as APY subscribers in addition to the membership of SDBS under normal enrollment but shall not be eligible for Government Contribution. Similarly, Departmental employees who are subscribers of NPS and eligible for APY as per age criteria can also enroll for APY but shall not be eligible for any Government contribution.

(ii). At Post Office Level, following activities are to be undertaken:

- Acceptance of Subscriber Registration Application and issuance of acknowledgement.
- Capturing of minimum registration details in APY Module.
- Handle requests for the subscribers such as Subscriber Details Modification, Issuance of Transaction Statement to the subscriber (based on request received)
- Resolve the grievances/queries of the subscribers, if any

(iii). At Nodal Office (CPRC Chennai w.e.f. 01.09.2025), the following activities are to be undertaken:

- Download of PRAN Library from CRA system and updating in APY Module
- Preparation & Upload of Subscriber Registration details in the CRA system
- Receiving Response File from CRA system for Subscriber Registration
- Upload Subscriber Contribution File (SCF) in the CRA system
- Remit the contribution amount to the Trustee Bank as per the SCF uploaded in the CRA system.

(iv). Activities to be carried out at authorized CBS Post Offices.

(a) CBS Post Offices are being registered as NLCC for accepting subscription to APY. In first phase, all CBS HOs were registered and list of CBS HOs with their NLCC number was sent to circles over mail from Director CBS. This is being extended to CBS SOs and will be extended to BOs under CBS HOs and SOs in a phased manner**. Therefore, any Savings Account standing at any CBS SO or HO will be eligible for subscribing in APY but registration can be accepted only at authorized CBS HOs and SOs having NLCC number. For the time being, Accounts standing at BOs attached to CBS HOs and SOs should not be accepted for APY. SOP for handling Accounts standing at BOs attached to CBS SOs and HOs will be circulated separately.**

(b) Any Postal Official (including GDS attached to any CBS HO or SO) can pursue either a depositor having Savings Account in any BO/SO/HO migrated to CBS Platform or any Indian Citizen who is ready to open a Savings Account in any such post office which is migrated to CBS, to fill Atal Pension Yojana (APY) Subscriber Registration Form to get Guaranteed Pension after attaining age of 60 Year by paying Monthly/quarterly/half Yearly contribution as given in the attached table. Any existing Swavalamban Yojana Subscriber can

also apply for APY registration on the prescribed form for Swavalamban Yojana Subscriber. GDS who have already enrolled for SBDS and are in the age bracket of 18-40 years should be encouraged to join APY as a fresh subscriber as there is no guaranteed Pension in SBDS but in APY, Pension if guaranteed.

(c) It has to be ensured that the Savings Account holder or Indian Citizen who wants to open new savings account for this purpose has already completed 18 Years of Age but not yet completed 40 years of Age (as per Date of Birth mentioned in any of the KYC Documents showing date of birth). The Account Holder has the option to select Pension Amount of his/her choice between Rs.1000/-, 2000/-, 3000/-, 4000/- and 5000/- per month. Contribution amount (Monthly/Quarterly/Half Yearly) can be seen from the attached table.

(d) First Contribution amount (as per table) will be deducted from the Savings Account Balance on the day of successful registration. For, subsequent contribution, the Savings Account Holder should be pursued to maintain balance (minimum balance+ Contribution amount as per table) in his/her Savings Account on any working day of the month (if contribution is to be deducted monthly) or any working day of the first month of a quarter i.e January or April or July or October (if contribution is to be deducted quarterly) or any working day of the first month of a Half Year i.e April or October (if contribution is to be deducted Half Yearly as half year in APY starts from April to Sept. and Oct. to March every year). If sufficient balance will not be available in Savings Account in the required month, penalty fee will (@Rs.1/- per Rs.100/- contribution per month) will be added to the amount of contribution be charged and deducted from the Savings Account.

(e) Postal Official (including GDS) who collects APY Subscriber Registration Form has to ensure that the depositor is above 18 Years and below 40 Years of age and has filled all fields with * mark. The official will fill his/her own details in the Form at "To be filled by the official who collects form" part of the form and sign to become eligible for incentive. Incentive will be payable only on the successful registration of the subscriber.

(f) When any POSB Account Holder or new customer attends post office either directly or through any messenger, Counter PA has to very carefully examine the Subscriber Registration Form and see that all the mandatory fields are filled by the depositor/customer. If Form is received through a Postal Official who has already filled details for becoming eligible for incentive, the Counter PA or BPM has to countersign the Form with name, designation, office of posting and HO from where pay is drawn to become eligible for incentive of their part.

(g) Counter PA or Designated PA (CPA) at SO/HO will receive Subscriber Registration Forms for APY or Subscriber Registration Form of Swavalamban Yojana Subscribers either at the Counter or from other Postal Officials. Before doing data entry into the Finacle menu CAPY, CPA will go to IES menu and verify signatures on the Form (if depositor is literate) and tally signatures with signatures in Finacle. If signatures are tallied, he/she will invoke Finacle menu CAPY and select functions as ADD. Then enter Account Number in the

relevant Field.

(h) All account holders of Joint 'B' account can apply for registration with same Savings Account number but Account holders of Joint "A' type of account are not eligible for registration through same Savings Account. In case any of the joint account holder of a Joint 'B' type of Savings Account applies for registration, CPA, in addition to Account number, has to enter CIF ID of the account holder also who wants to enrol for APY.

(i) If any of the mandatory field is not auto-populated or date of birth is populated as 1.7.1960 and Gender as OTHERS, PA has to go to CCRC to modify the CIF. While modifying CIF, user has to modify date of Birth as written on the Subscriber Registration Form, Correct the Gender, enter Mobile Number, E mail ID, Aadhar Number etc. and Supervisor has to verify the CIF Modification. Once this is done, PA will again go to the CAPY and enter Account Number and CIF ID (in case of Joint Account) to get all these fields Auto-Populated.

(j) CPA has to ensure that account stands in any CBS Post Office i.e. SO or HO **(not in BOs attached to CBS SO or HO)** and fill the following fields from the Subscription Registration Form as shown below:

(i) If married is ticked in the Form, Spouse (husband or wife) name entered in the Form has to be entered in the SPOUSE NAME field. In the field Nominee Name, name of spouse has to be entered and in the field Nominee Relationship, Wife or Husband has to be selected.

(ii) CPA should note that Nomination is mandatory. If subscriber is unmarried, he/she has to fill nominee name and relationship in the form. From the Form, CPA has to fill the details of nominee. If depositor has already made nomination in Savings Account, that will be populated but these fields will be in editable form and CPA has to replace the nominee details as mentioned in the Subscription Form.

(iii) Date of birth is a mandatory field and will be populated from CIF level. If it is shown as 1.7.1960, it should be first corrected in CIF Modification as mentioned above.

(iv) Guardian's name is mandatory if nominee is minor. CPA has to see the date of birth mentioned in the Form for minor and enter Guardian Name mentioned in the Form in the relevant field.

(v) Income Tax Payer Field will be shown as "NO" by default. CPA has to see the tick mark entered in the Form in the relevant row and if it is ticked as "Yes", CPA has to change this field to "Yes".

(vi) In the field "Pension Amount", CPA has to select the amount of pension as selected by the subscriber in the form.

(vii) CPA has to select Frequency of Instalment in the relevant field i.e Monthly/Quarterly/Half Yearly based on the Frequency of Contribution selected by the Subscriber in the Form. CPA should not select the frequency of "Yearly" in the system.

(viii) Based on this selection, system will display the contribution. Customer/depositor may be told that this amount will now be debited from his/her account and for subsequent period, he/she has to keep this amount in the savings account over and above the minimum balance.

(ix) There is a field of "Beneficiary of other Social Security Scheme" and default value is "NO". CPA has to see the subscription form and if subscriber has ticked as "Yes", the CPA has to modify the same to "YES" in the relevant menu.

(x) After entering all the data, CPA has to click in "VALIDATE" button. If any mandatory field is still not filled or populated, system will go to that field. Once system validate, the CPA has to click on "SUBMIT" and handover the Form to Supervisor.

(xi) Supervisor will go to CAPY menu and select the function as "Verify". All the data fed by CPA will be displayed. Supervisor should tally the data fed by CPA with the Form and click on Submit. At this time, contribution amount will be debited from Savings Account and PRAN No. will be generated and added in the data.

(xii) Supervisor will note down PRAN NO. on the top of the form and sign in the portion "FOR OFFICE USE" and put his/her designation stamp.

(xiii) CPA will go to CAPY and inquire with the account number. He/She can see all the data including PRAN No. on the screen. CPA will fill the ACKNOWLEDGMENT portion of the Form from the data and place the same before Supervisor for signature and stamp.

(xiv) CPA will cut the acknowledgment portion and hand over to the subscriber or who brought the form. In case of BOs, Acknowledgment portion will be sent through BO Slip.

(xv) Subscription Registration Form should be kept in the Guard File of A4 size and preserved with Supervisor.

(xvi) If Form presented is of Swavalamban Yojana Subscriber, User will click of the relevant field as YES and enter PRAN number in the relevant field.

Note: In case of closure of PO savings account, either due to non - maintaining minimum balance or otherwise, the following SOP for Revival / linking of new SB account in lieu of closed SB account in respect of active APY policies to be followed.

- New SB account is to be opened, under the same CIF with which APY policy was enrolled initially.
- Run Finacle command CAPY >> Modify option is to be selected.

- Instead of closed SB account. new SB account number is to be entered in Account ID field.
- CIF ID will get populated for single accounts; for joint accounts, CIF ID is to be entered.
- On clicking GO, details screen will be displayed. User can check the details and click on SUBMIT; modification will get initiated.
- Supervisor should verify this modification by entering new account number / CIF ID.
- On verification, new account will get linked with APY policy and entries for pending subscriptions will get created.
- This can be checked using CAPY >> Inquiry option (using Premium Transactions button).
- Pending subscriptions along with penalty will get deducted during EOD (by EOD batch job), if sufficient balance is available.

(v). Accounting of the Amount Deducted

(a) Amount deducted for the new registration will be shown in the detailed common long book accounted in APT 2.0 Account Code concerned.

(b) CPA will go to HFINRPT and generate report POST OFFICE REPORT OF SOCIAL SECURITY SCHEMES by selecting date and scheme type as APY to see the total amount collected under APY.

(c) For subsequent deposits, an Auto Debit batch will run at all CBS Offices on daily basis which will deduct the required amount from Savings Account of the subscriber (as and when balance is there in the account). This amount will not be included in the Common LOT and Consolidation of the SOL where account stands instead; it will be accounted at CPRC Chennai. A report has been configured in HFINRPT which will show the account numbers from which amount is debited. This Auto Credit report need to be generated by CBS Offices as and when required and this amount should not be accounted in the SB Withdrawal and APY Deposit.

(d) This amount debited from Savings Accounts through batch will be accounted at CPRC Chennai by tallying the same with the extraction batch. As and when any depositor/customer comes for inquiry about the contribution deducted, CPA of any CBS Post Office can go to HACLI and provide information to the deduction to the customer.

(15). Incentive structure (per successful registration) for APY

Category	Amount in Rs.
Any Postal Official including GDS who bring APY Form	25.00
GDS BPM (additional work as BPM if form is brought by any other official)	6.00

Counter PA (additional work as Counter PA if form is brought by any other official)	6.00
Counter Supervisor/SPM (For verification of forms presented at counter or received from BO)	6.00
HO Special Monitoring Cell Officials	4.00
Accounts branch of HO	1.00
Divisional Office Monitoring Cell	3.00
RO/CO Monitoring Cell	1.00
CPRC Chennai (Nodal Office)	5.00
Directorate Monitoring Cell (FS Division)	1.00
DAP Monitoring Cell	1.00
Directorate Monitoring Cell (PAF)	1.00

(16) Process for claiming of Incentive for handling APY.

(i). At CBS HO, all Forms presented at the HO Counter and successfully accepted would be handed over to designated PA(s) who will enter these forms in MS Excel in the following format:

Date: _____
Scheme: **APY**

Sl. No. (1)	Account Number (2)	Name/Designation/Office of Posting/HO from where pay is drawn of PostalEmployee including GDS who collected Form (3)
	Total No. of Forms	

(ii). Special Monitoring Cell at each CBS HO at the end of each Year will prepare incentive bill of APY showing no. of forms collected by each Postal Official (including GDS) and amount of incentive against each official or set of officials before 15thApril of each Year. Format of Incentive Bill is given Below:

Year
Name of Postal Official (including GDS)
No. of Forms collected/Handled in the Year Amount of incentive
Total Number of Forms collected in the Year Amount of incentive of HO Monitoring Cell

(iii). This bill will be sent to Divisional Head who will issue sanction against the Incentive Head of Account subject to availability of funds (will be circulated in Accounting Procedure) and sent back to HO. Divisional Office will send yearly statistics to its RO/HO by 20th of April along with its Incentive Bill to RO/CO. RO will maintain yearly statistics of the

Divisions under it and issue sanction of incentive bill of DO subject to availability of funds under relevant head of account. RO will send its yearly data to CO by 30th of April of the Year which will issue sanction of incentive Bill of RO subject to availability of funds under relevant head. CO will maintain data of Forms collected by all the Regions and issue sanction of Incentive for its own staff subject to availability of funds under relevant head. CO will send yearly statistics of Forms collected and incentive sanctioned to F.S Division of Directorate and PAO by first week of the month of May.

(iv). On receipt of Sanction from Divisional Head, Accounts Branch of HPO will prepare Incentive Payment Bills for the staff and charge these bills (after payment) in the APY Incentive. (Accounting Head will be circulated in accounting procedure).

(v). F.S Division of Directorate would maintain statistics of Forms Collected by all the Circles and raise its incentive bill to Delhi Circle which will issue sanction from the relevant head.

(vi). PAOs will issue sanction of Incentive Bill for its own staff engaged for this activity and book the amount under APY Incentive head.

(vii). DDG(PAF), Directorate, on yearly basis, collect information from PAOs on number ofnew APY Accounts Opened, number of live APY Accounts as on 31st March, Amount of APY Contribution Collected, Amount of APY Contribution sent to PFRDA. PA Wing will intimate these figures to FS Division which will raise the claim to PFRDA for release of APY Account handling charges. Once this amount in credited into CPRC Chennai remittance account, intimation will be sent to DDG(PAF) and PAO, Chennai for booking the incentive amount i.e Rs.60/- per new account opened into Incentive Head of Account and remaining in the income-head of the Department. PAF wing will issue sanction of its own incentive bill.

(17). Activities to be carried out at Nodal Office i.e CPRC Chennai

(i) Designated PA in CPRC Chennai will run APYX1 batch job at 1015 AM in the morning for the batch date of previous day. After getting extraction file of Registration, it will be first uploaded into Off Line NSDL Utility. If there is any error, it will be rectified either at CPRC, Chennai or by relevant Post Office through respective CPC or by CBS Technical Team.

(ii) Once the file become error free, it should be uploaded into NSDL website. After getting success message, in CUUTR menu, registration flag has to be updated and verified. After this, CPRC user has to run APYX2 batch job for subscription. After getting extracted file, again this has to be uploaded into Off Line NSDL Utility. If there is any error, it will be rectified either at CPRC, Chennai or by relevant Post Office through respective CPC or by CBS Technical Team. Once, file becomes error free, it has to be uploaded into NSDL Web Site. After successful upload, a NEFT/RTGS Challan is generated from the NSDL site.

(iii) User has to go to **CUUTR** menu and update subscription flag and verify the same. NEFT/RTGS Challan has to be given to Treasurer for remittance of APY collection to Trustee Bank of PFRDA (Axis Bank). Treasurer will account for the amount as Drawn from Bank and APY Collections Remitted to Trustee Bank of PFRDA (Axis Bank). For its own collections, CPRC Chennai will account for the amount.

(iv) For subsequent contributions, CPRC Chennai will generate a CUUTR report from Finacle. This will show total amount collected through Auto Credit Batch and new registrations. CPRC user will run AYX3 batch Job and after getting extraction file, this has to be uploaded into offline NSDL utility. Once it is error free, it has to be uploaded into NSDL Web site. After successful, upload, another Challan will be generated by NSDL system. Amount of both the challans will be equal to the amount shown in CUUTR Report. Separate NEFT/RTGS has to be sent for this subsequent contribution to Trustee Bank of PFRDA (Axis Bank) by the CPRC. Amount remitted for subsequent contribution will be shown as SB Withdrawal, APY Collection, Drawn from Bank and APY Contribution remitted to Trustee Bank of PFRDA (Axis Bank) at CPRC Chennai.

(18). Processing of Premature Exit Requests under APY

As per Atal Pension Yojana (APY) guidelines, Subscriber can exit from APY upon completion of 60 years and avail the pension. In addition, there are certain scenarios where exit from APY may happen before the Subscriber attains 60 years. The scenarios are given below:

(i). Exit in case of death of the Subscriber:

In case, the Subscriber dies before the age of 60 years, there are two options:

(a) **Closure of APY account -** In case, spouse wishes to exit from the scheme and close the account, the corpus will be settled in the name of spouse. If spouse is not present (where Subscriber is not married, divorced, legally separated or spouse has expired), then the corpus will be settled in the name of the nominee.

(b) **Continuation of APY account (only for Spouse) –** The spouse would have an option to continue contributing to APY accounts of the Subscriber, which can be maintained in the spouse's name, for the remaining vesting period, till the original Subscriber would have attained the age of 60 years. The spouse of the Subscriber shall be entitled to receive the same pension amount as that of the Subscriber until the death of the spouse.

(ii). Premature Exit before the age of 60 years:

In case of exit before 60 years, there are two options:

(a) **Exit due to specified illness –** Exit before 60 years of age may be permitted only in exceptional circumstances such as due to specified illness of the Subscriber and the accumulated corpus (Subscriber contribution, Government Contribution and the returns thereon) in the Subscriber's account will be returned to the Subscriber.

(b) **Voluntary exit -** In case a Subscriber chooses to voluntarily exit from APY before attaining 60 years of age, he/she will be refunded only the contributions made by him/her to APY along with the returns thereon after deducting the account maintenance, investment management etc. charges. The Government co-contribution, if any and the accrued income earned on the Government co-contribution will not be given to such Subscribers.

Voluntary Exit requests will be indexed by the post office where account stands through CAPY menu in Finacle CBS. The Nodal Office viz. CPRC Chennai will extract the relevant data file from Finacle and validate it with the tool provided by CRA. After successful validation, the nodal office will upload the same in the CRA system.

(iii). Procedure

(I). Receipt and Verification of Forms:

1. The account office shall collect the APY Account Closure Form from the Subscriber/spouse/nominee/claimant as per the format stipulated by Pension Fund Regulatory and Development Authority (PFRDA).

2. **In case of voluntary exit by the Subscriber i.e. exit before 60 years of age**,

a) The designated PA shall ensure that the Subscriber has filled up the correct Account Closure Form (for Voluntary Exit).

b) The designated PA shall check that the complete details are provided along with the reason for closure.

c) The designated PA shall verify that the Subscriber has selected the correct option for premature exit i.e., exit due to Specified illness or Voluntary exit. In case of exit due to specified illness as mentioned in the Pension Fund Regulatory and Development Authority (Exits and Withdrawals under the National Pension System) Regulations, 2015, the designated PA shall collect all the relevant documents from the Subscriber as stipulated by PFRDA. The designated PA shall also verify that the signature/thumb impression of the Subscriber is as per the details available under Finacle CBS.

The list of specified diseases as described in exit guidelines of PFRDA (Exits and Withdrawals Under the National Pension System) Regulations 2015 are as follows.

(i) Cancer;

(ii) Kidney Failure (End Stage Renal Failure);
(iii) Primary Pulmonary Arterial Hypertension; (iv) Multiple Sclerosis;
(v) Major Organ Transplant;
(vi) Coronary Artery Bypass Graft;
(vii) Aorta Graft Surgery;
(viii) Heart Valve Surgery;
(ix) Stroke;
(x) Myocardial Infarction
(xi) Coma;
(xii) Total blindness;
(xiii) Paralysis;
(xiv) Accident of serious / life threatening nature.
(xv) Any other critical illness of a life-threatening nature as stipulated in the circulars,guidelines or notifications issued by the Authority from time to time.

3. **In case of death of the Subscriber before 60 years of age**,

a) The designated PA in the post office shall ensure that the spouse/nominee has filled up the correct form i.e. Account Closure Form for Death.

b) **In case of married Subscriber, the post office official will identify the spouse (as registered in the APY system of CRA) and shall ensure that the form is filled up only by the spouse who is default nominee under APY**. In case, the spouse is not present (where Subscriber is not married, divorced, legally separated or spouse has expired), the post office Official will identify the nominee (as registered in the APY system of CRA) and shall ensure that the form is filled up by the correct nominee.

c) If the form is submitted by spouse, post office Official shall check that the spouse has provided the correct option in the form i.e., whether APY account to be closed or to be continued by spouse. {Claimant has to tick only one option either a) to be closed or b) to be continued}

d) The post office official has to check that the spouse/nominee has provided the completeand correct details in the form including the Bank Account Number along with the IFS Code.

e) The post office Official shall also collect the relevant documents for closure of account as per existing Banking norms / stipulated by PFRDA and ensure the following.

- APY Death Closure Form is duly filled up and signed by spouse/nominee.
- Copy of death certificate of the subscriber (Duly verified by Supervisor / Postmaster) is attached.
- KYC documents of spouse/nominee are attached.

- Bank Proof of spouse/nominee is attached.
- Relationship proof of claimant with Subscriber is attached.
- Name of Spouse/Nominee (Beneficiary Name) and Name as per bank proof should be matched.
- Bank details should be correct/valid - *During request initiation in the CRA portal, Bank Account no., Bank IFS Code and Name of the Spouse/Nominee will be verified through online Bank Account Verification (Penny drop facility).* ***If Online Bank Account Verification (Penny drop) fails, request initiation will not be allowed.*** Hence, bank account number and IFS Code should be active and operative. Name of Claimant as per CRA and bank record should also match.
- Supervisor/Postmaster should ensure that the subscriber is married or not and if married, spouse is alive or not.

f) In case the exit request is submitted by any other claimant (other than the spouse/nominee registered in the APY system of CRA), post office Official shall also collect a legal heir certificate or a certified copy of family member's certificate issued by Executive Magistrate indicating the relationship of the Claimant with the subscriber.

g) It is the responsibility of the Supervisor/Postmaster to check the veracity of the claim and may obtain additional supporting documents if required, to ensure that claim amount is given to the legitimate claimant.

h) The post office Official shall check that the Bank Account provided in the closure form is active, confirm the same with spouse/nominee for other bank account.

II. Acceptance and Issuance of Acknowledgment:

a). All documents should be countersigned by Postmaster/Sub Postmaster with proper stamp.

b). Documents in Regional language should be translated to English. Both original and translated documents are to be attached with the claim application.

c). If the exit form along with the complete details and documents (as required) is correct, the post office Official shall accept the exit request. The post office Official shall issue an acknowledgment to the Subscriber/spouse/claimant (as per the request) mentioning the Bank Account details to which the APY corpus of the Subscriber would be credited and change the status of the policy through CAPY menu as "Death Closure" in Finacle with correct information as per documents provided by the claimant.

III. Forwarding of Claim Application to Nodal Office:

a). The Postmaster shall forward a set of all the Death claim requests along with the covering letter and necessary documents to the Divisional Office concerned after making entry in a Register to be maintained manually in the following format.

Proforma for Register of JSS Claim Cases

Sl. No	Date of receipt of Claim Form	Name and address of claimant with particulars of relationship to the depositor	Name of deceased depositor	Date of death	Particulars of Savings Bank Account	Date on which Claim Form sent to D.O.	Date of payment	Remarks If any
1	2	3	4	5	6	7	8	9

b) Divisional Office should forward all the claim applications received from the post offices under its jurisdiction to the Nodal Office viz. CPRC (Assistant Director, Centralized Processing and Reconciliation Centre, Circle Office Building, Anna Salai, Chennai – 600002), after preliminary check of documents and other documentation, by post.

IV. Process at Nodal Office

a). CPRC, on receipt of claim form, will index in the register to be maintained manually and the designated PA will then scrutinize the claim to ensure that the claim application is received in complete.

b). Each claim should be checked in Finacle through CAPY menu with that of documents.

c). After approval of the competent authority, the designated PA will upload the claim documents (scanned) in PDF format in Protean CRA website. The Claims are to be uploaded by the official authorized to login in Protean CRA website and to be verified by another official authorized to login in Protean CRA website. A claim acknowledgement number will be generated after successful upload of the claim, which will be noted on the claim application.

d). CRA, M/s. Protean eGovernance Technologies Ltd, Mumbai will settle the claim cases and credit the amount to the nominee’s account directly.

e). The designated official will download the payment details of the cases from Protean CRA website (Dashboard reports).

f). The nodal office will share the details of the payment to the Divisional Office concerned, for further intimation to the post office concerned.

(19). Various Procedures in Finacle

(i). Procedure to enroll the POSA Depositor under PMJJBY and PMSBY Scheme

The counter PA will invoke the menu **CPMY** and Add the Account ID, Scheme (PMJJBY or PMSBY), Nominee Name, Nominee Relation, Nominee Aadhar Number and submit. Areference number will be generated. Counter PA will write the reference number on the top ofthe consent form and put up to the Postmaster / Supervisor.

The Postmaster / Supervisor shall verify by invoking the menu **CPMY**. Postmaster / Supervisor after verification in Finacle will write the Reference number andother details in the acknowledgement portion of the consent form. Then the acknowledgement will be returned to the Depositor.

(ii). Procedure to register the POSA Depositor under APY Scheme

The counter PA will invoke the menu **CAPY** and Add the Account ID, Nominee Name, Nominee Relation, Pension Amount, Instalment Type, Place of Application and submit. A reference number will be generated. Counter PA will write the reference number on the top ofthe registration form and put up to the Postmaster / Supervisor.

The Postmaster / Supervisor shall verify by invoking the menu **CAPY**. Postmaster / Supervisor after verification in Finacle will write the Reference number andother details in the acknowledgement portion of the registration form. Then the acknowledgement will be returned to the Depositor.

(iii). Procedure for Financial / Non- Financial modifications in APY for Post office users:

I. <u>Non-Financial Modifications</u>

1. CAPY menu is to be used for performing below listed Non-Financial Modifications.
2. Non-financial modification is allowed only on Active / Verified Status APY policies.
3. Non-Financial Modifications can be done **<u>any time during the financial year.</u>**
4. Below listed non-financial modifications are allowed in APY
    - PAN Card
    - Spouse Name
    - Change in Nomination
    - Nominee DOB
    - Subscriber name
    - Address
    - Modification/addition of mobile number
    - Aadhar card update for subscriber / spouse
    - E Mail id

- Gender
- Marital status – This will be automatically updated once Spouse Name field is updated
- Salutation (Mr/Ms/Mrs)
- Bank details
- Beneficiary flag
- Income tax flag (Should be Y only if PAN number is available)

5. If changes are done in CIF with respect to any of the above available fields through CMRC, **same changes are to be done in CAPY menu** if active APY policy is linked to the CIF. Warning message '**APY policy linked to the CIF. Necessary modifications to be done in CAPY menu also'** will be thrown in CMRC.

6. Aadhar number modification is to be done only at CIF level. After updating in CMRC, user should invoke CAPY menu with Modify function and click on submit for updating Aadhar from CIF to CAPY.

7. Validations are built to ensure PAN Number / Mobile Number entered in CAPY menu is the same as in CMRC.

8. Nodal Office viz. CPRC will download the file for modifications done and upload the same to NSDL the next day.

9. If due to any reason, non-financial modification is rejected at NSDL, Nodal Office will capture the failure reason and update the same in REMARKS column of CAPY menu against respective APY Policy and changes made in CAPY should be reverted to old values.

10. SOL user to check the REMARK column in CAPY after 3 days from date of non-financial modification to ensure that the modifications done are accepted by NSDL. If failure is recorded by CPRC, the modification made is to be reverted in CMRC.

II. Details to be provided to the customers

1. Bank Details are defaulted to POSB account linked with APY policy and amount due to customer on Voluntary exit / down gradation cases will be routed to POSB accounts only through NACH. Hence, IFSC Code of DOP and Chennai GPO details are defaulted and made as non-editable.

2. Customers may be guided to check their modification details through NSDL portal or through APY APP.

III. Pre-requisites for Financial Modification (Date of Birth / Frequency Change / Pension Upgrade / Downgrade)

1. Financial modification is not allowed after 25th of the month. If modifications are done after 25th, an error message "DOB modification / Financial modification not allowed after modification date set in CSSPM" will be thrown.

2. If any previous modifications are pending for updation at NSDL end, new modifications will not be accepted by NSDL. Hence, any modification is allowed only after 5 days from the date of previous modification.

3. Change in Date of Birth / Frequency / Pension Upgrade/ Downgrade is allowed only if premium collection is up-to date; if it is not recovered for current month, no change is accepted. Error message "**Financial modification not allowed as collection is not up to date"** will be thrown.

4. Contribution collected should be extracted by Nodal Office; no modification is allowed if extraction is not completed by Nodal Office. Error message "**Financial modification is allowed only after extraction is done**" will be thrown if data is not extracted by Nodal Office.

5. Pension Upgrade / Downgrade is allowed only once in a financial year.

IV. Change in Date of Birth

1. Modification in date of birth of the policy holder is allowed anytime in a year. Change in DOB may result in increase / decrease in premium; so, DOB change is a financial modification.

2. If date of birth or date of death is updated in CMRC for a CIF linked with active APY Policy, alert message "**Pls modify Date of Birth/Date of Death in CAPY menu also as Active APY Policy is linked to the CIF**." will be displayed

3. After updating DOB at CIF level, it must be updated in CAPY; validation is built to check DOB entered in CAPY is the same as the one available at CIF level.

4. Change in DOB may result in - No change in premium /Increase in premium/ Decrease in premium

5. Alert messages thrown for DOB change in CAPY are listed below:

a. **Scenario - No change in Premium:** "DOB of CIF is changed. Premium amount remains un-changed. Click on submit to proceed further."

b. **Scenario - Decrease in Premium amount:** "DOB change results in decrease in premium amount. Differential amount from date of enrolment will be credited by NSDL. Click on SUBMIT to continue". In this case, the next contribution will be based on the reduced premium amount.

c. **Scenario - Increase in Premium amount**: "DOB change results in increase in premium amount. Differential amount from date of enrolment will be deducted from account. Click on SUBMIT to continue." In this case, the next contribution will be based on the increased premium amount. Remaining process of marking of lien and collection of differential amounts will be followed as mentioned in Pension upgrade section.

V. Frequency Change

1. Change of frequency from higher to lower (Half yearly to Quarterly, Half yearly to Monthly, Quarterly to Monthly) is allowed anytime if premium is up-to date. For example, for a policy if frequency is to be changed from Half yearly to Monthly, then it can be changed anytime in the half year (From April to September / From October to March) after the premium for half year is deducted /extracted by Nodal Office.

2. Change of frequency from lower to higher is allowed in the last month of quarter (June / September / December / March) or half year (September / March) after the premium for quarter or half year is deducted /extracted by Nodal Office.

3. Change in frequency results in change in premium amount and the updated premium will be collected from the next due date.

VI. Pension Downgrade

1. On downgrading the pension amount through CAPY, the premium amount will get reduced as per the table provided by NSDL.

2. Difference of amount from the date of enrolment till the date of last subscription will be credited by NSDL in the POSB account linked with APY through NACH.

3. Updated premium amount will get collected from next due date.

VII. Pension Upgrade

1. On upgrading the pension amount through CAPY, the premium amount will get updated as per the table provided by NSDL.

2. Difference of amount from the date of enrolment till the date of last subscription along with penalty as prescribed by NSDL (shortfall amount) will be calculated during upgradation and it is allowed only if the customer's account has sufficient balance for deducting the shortfall amount from the account.

3. If no sufficient balance is available, appropriate error message is thrown.

4. Once pension is upgraded, shortfall amount to be deducted from the customer's

account is marked as lien.

5. Lien will be marked with reason code **APYU - APY Pension Upgrade.** This system LIEN can be viewed in HALM against the linked SB account.

6. On submission of the file for pension upgradation to NSDL, response file provided by NSDL will be uploaded by Nodal office. Once this is done the Lien amount will be deducted from the customer's account.

7. Updated premium amount will get collected from next due date.

VIII. Voluntary Exit

1. If the customer wants to withdraw from APY scheme, then PO user has to obtain the application for voluntary exit and cross-check all the details.

2. Status field in CAPY menu is to be changed to 'Voluntary Exit'. A warning message "The PRAN number will be marked as Voluntary Exit. Do you want to Proceed?' will be thrown. On clicking OK, status will be modified to Voluntary Exit.

3. Modifications are not allowed after the status of policy is changed to Voluntary Exit.

4. Status cannot be reverted to active once the status is changed to Death Closure.

5. After the file for voluntary exit is extracted and uploaded at NSDL by Nodal Office, NSDL will credit the amount in the POSB account linked with APY through NACH.

IX. Death Closure

1. If claim form is submitted by nominee for APY policy, then SOL user has to obtain the application for death closure and all other requisite forms and cross-check all the details.

2. Status field in CAPY menu is to be changed to 'Death Closure' after updating the date of death at CIF level through CMRC; If the claimant is other than the nominee or the nominee is not available in Finacle, the details of the claimant should be entered under Nominee Details in CAPY menu. After submit, the message 'The PRAN number will be marked as Closed. Do you want to Proceed?' will be shown. On clicking OK, status will be modified to Death Closure.

3. Modifications are not allowed after the status of policy is changed to Death Closure.

4. Status cannot be reverted to active once the status is changed to Death Closure.

5. After updating in CAPY, forms should be sent to Nodal Office

6. Nodal office will submit claim to NSDL / upload the claim papers in the web portal prescribed by NSDL and NSDL will further process it.

X. Reports & Audit Inquiry

1. Report for Financial / Non-Financial /Voluntary Exit / Death Closure is available in HFINRPT. These modifications will be reflected in APY ENROLMENT SOL only. APY Enrolment SOL ID is displayed below NLOO number in CAPY menu.

2. All Financial / Non-Financial Modifications are updated in audit table and can be viewed using HAFI by giving the SB account number.

XI. Account Closure

Validations are built in SB Closure menu HCAAC for not allowing closure of SB accounts which are linked with active APY policy.

XII. CIF Merger

If an active APY policy is linked to an account, CIF merger is allowed only for Postmaster role users. In case of DOB mismatch error will be displayed.

(20). Accounting procedure of APY

1. The details regarding Heads of Accounts/Accounting procedure to classify the transaction under APY Scheme is as under:

(i) When the amount of contribution is withdrawn by Postmaster from Savings Account of the customer as well as Govt. Contribution and remittance to PFRDA (Trustee Bank)**:**

Major Head	-8446-Postal Deposits
Sub Major Head	-00- Postal Deposits
Minor Head	- 102-0ther Postal Deposits
Sub Head	- 30-Gross Amount withdrawn from Savings Account of customer for APY including Penalty, if any
Detailed Head	- 01 -Amount of Individual contribution as per option including penalty, if any (Cr.) 02- Amount of Govt. Contribution credited in individuals account
Deduct-	03- Amount to be remitted to PFRDA (Trustee Bank) on Account of APY (Amount of Detailed Head 01 and

	02)

(ii) When the amount of Government Contribution received from PFRDA (Trustee Bank)

Debit	
Major Head	8661—Postal Suspense
Sub Major Head	00 —Postal Suspense
Minor Head	-140-Misc. Suspense
Sub Head	30—Govt. Contribution on account of APY received from PFRDA (Trustee Bank)
Detailed Head	01 Govt. Contribution on account of APY received from PFRDA (Trustee Bank)
Detailed Head (Deduct)	-02—Amount of Govt. Contribution transferred to Customer/ individuals account under APY

(iii) When the handling Charges/ incentive etc. of DOP received from PFRDA (Trustee Bank)

Major Head-	1201-Postal Receipts
Sub Major Head-	00-Postal Receipts
Minor Head-	800-Other Postal Receipts
Sub Head	59— Handling Charges of DOP received from PFRDA (Trustee Bank) and incentive payable to staff entrusted with the work of APY & other expenses relating thereto (Cr.)
Detailed Head	01 Handling Charges of DOP received from PFRDA (Trustee Bank) and incentive payable to staff entrusted with the work of APY & other expenses relating thereto (Cr.)

(iv). For payment of Incentive to the staff of Department of Posts entrusted with the work of APY & other expenses relating thereto:

(i) When the incentive is to be paid to HO/ SO staff, the same will be accounted under HoA – 3201-02-101-01-01-05.

(ii) When the incentive is to be paid to Postal Accounts Office staff at Circle level, it shall be accounted under HoA – 3201-04-102-02-01-05.

(iii) When the incentive is to be paid to Postal Accounts Office staff at PA Wing of Postal Directorate, it will be accounted under HOA – 3201-04-102-01-01-05:

2. Accounting Procedure: Role of different units of the Department relating to the Scheme as far as Accounting Procedure is concerned, is furnished below:

(i) The transactions are automatically accounted in APT 2.0 through CBS GLs.

(ii) Role of Nodal Office:

Nodal Office viz. CPRC Chennai will watch the credit of amounts of all post offices across the country through System generated statements. CPRC Chennai would consolidate the same and arrange the contribution amount to be remitted to PFRDA (Trustee Bank).

(iii) Role of Nodal Circle Postal Accounts Office, Chennai:

PAO Chennai, on receipt of Cash Account Returns from CPRC, will verify the APY contribution collected from the Savings Accounts Customers, from the system generated statement and the amount of contribution remitted to PFRDA (Trustee Bank). PAO will ensure that they are tallied.

(v). Role of PA Wing and FS Division:

(a) All Postal Accounts Offices will furnish the detailed statement to Book Section of Postal Directorate regarding number of new account opened and number of live accounts of APY as on 31 st March of APY, Amount of APY contribution collected and finally amount of APY contribution sent to PFRDA (Trustee Bank). On receipt of the information from various PAOs PA wing will intimate these figures on yearly basis to Division which will raise the claim to for release of Account handling charges etc. for further adjustments.

(b) On receipt of statistics of Forms collected by all the circles on yearly basis, FS Division of Postal Directorate would raise its incentive bill to Delhi Circle which will issue sanction from the relevant Head of Account.

If there is any discrepancy, the matter may be sorted out immediately with the Concerned Head Postmaster by e-mail / Fax.

Chapter 21 – Mahila Samman Savings Certificate, 2023 Schemes

The Ministry of Finance (DEA) has issued notification G.S.R. 237(E) dated 31.03.2023, which was circulated vide SB Order No. 5/2023 in connection with introduction of new scheme 'Mahila Samman Savings Certificate, 2023". This scheme will be available in all post offices across the country i.e. HO/SO/BO.

178. Salient Features and operating procedures

(1) Types of Account

(i) Account under this scheme can be opened for an individual girl or woman in whose name the account is held.

(ii) On an application to the post office in prescribed form, a Single Holder Type Account may be opened on or before 31.03.2025 by a woman for herself, or by the guardian on behalf of a minor girl.

(2) Deposits

(i). A minimum of one thousand rupees and any sum in multiples of one hundred rupees may be deposited in an account. Thereafter, no subsequent deposit shall be allowed in the account.

(ii). There shall be a maximum limit for deposit of Rs. Two lakh in an account or in all accounts under this scheme held by an account holder.

(iii). An individual may open any number of accounts in the scheme subject to the maximum limit for deposit Rs. 2 Lakh and a time gap of three months between the existing account and the opening of another account.

(3) Procedure for Opening of account

(i) While opening an account under the scheme, Account Opening Form, KYC form (for new customer) and KYC documents as prescribed in Appendix-I shall be obtained. Post offices may accept Bank Cheque and send the cheque for clearance through CTS. After receipt of clearance post offices will open account. Bank Cheque received for opening of the account under the scheme shall be lodged in SOL ID+0382 at Clearing HO

(ii) The procedure prescribed for opening of TD Account (Rule-97) shall be applicable for opening of MSSC Account in CBS Finacle System. After invoking CMISAOP menu Counter PA shall select MSSC Product group to open an account under the scheme.

(iii) DOP internet banking user can open MSSC scheme accounts through DOP Internet Banking. The option for opening of MSSC schemes accounts is available under the 'General Services' tab of DOP Internet Banking of Post Office Savings Account Customers.

Note1: The process for necessary modification in DREAM application for Branch Post Offices may take time, in order to facilitate rural customers to open account under the 'Mahila Samman Savings Certificates, 2023 at the Branch Post Offices, Account can be opened in Branch Post offices through cheque or withdrawal form (SB-7) as per the procedure prescribed in Rule No.76,77 and Appendix-II.

(4) Interest

(i) The rate of interest applicable to the deposits under this scheme is 7.5 per cent per annum. The interest shall be compounded on quarterly basis and credited to the account.

(ii) Post Office Savings Account interest shall be payable on an account opened or maintained, in contravention of this scheme.

(iii) TDS deduction under Section l94A (Tax deduction on Interest other than "Interest on securities") is applicable on the interest income earned through Mahila Samman Savings Certificate (MSSC). Hence, if the aggregate amount of interest credited or paid to i.e. payee in respect of MSSC and SCSS schemes during a Financial Year exceeds the following threshold limit, TDS is required to be deducted as prescribed as under

Payee category	Threshold limit in ₹
Senior Citizen (Individual resident in India who is of the age of sixty years or more at any time during the relevant previous year.	100,000/-
Others	50,000/-

(5) Withdrawal from account

(i) The account holder shall be eligible to withdraw for maximum up to 40 per cent of the eligible balance once after the expiry of one year from the date of opening of the account but before the maturity of the account by making application in prescribed form.

(ii) In case an account opened on behalf of a minor girl, the guardian may apply for the withdrawal for the benefit of the minor girl by submitting the following certificate to the post office namely: - " Certified that the amount sought to be withdrawn is required for the use and welfare of Miss/Kumari who is a minor girl and is alive on this …….. day ……. of ……(month) (year).

(iii) **Procedure for withdrawal from Mahila Samman Savings Certificate in Finacle**:

(a) Counter PA

Invoke menu HCAACTD – Function – Close - Enter the MSSC account number

- Once MSSC account number is entered withdraw label will get enabled. This option will get enabled only for MSSC account and not for other scheme accounts.

- Closure value date in criteria page will be auto-populated as the last quarterly interest due date, and the field will be in disabled status. This value date need not be modified by CPA, as interest calculations will get done internally, according to the actual BOD date on which withdrawal is done.

- Click on Yes

- Enter the amount of withdrawal required in the Withdrawal Amt (Original Deposit Amount) field. Only 40% of deposit amount has to be entered in this field. Appropriate error will be thrown if the amount entered is more than 40% of the deposit amount.

- Total withdrawal amount will be including Interest for the amount entered in the above field. Once the principal amount of withdrawal is entered, final amount of withdrawal including interest will be displayed. Counter PA has the option for entering /modifying the principal amount according to the need of the customer.

(For example, in an account opened with a deposit of ₹ 2 Lakh having a balance of ₹ 2,15,427/- after expiry of one year, if the withdrawal of 40% is sought, Counter PA has to enter the amount of ₹ 80,000/- (40% of the Deposit amount) and the amount payable will be 40% of ₹ 2,15,427/- i.e. ₹ 86,171/-)

- Click on OK if the amount of withdrawal matches the amount requested by the customer.

- System will move to Closure Details page.

- Withdrawal amount is payable by the cash if the amount is within the prescribed limit or by credit in to PO savings account or through Postmaster cheque account. Credit to other bank account through ECS option is not available.

- In case of credit into POSA or through cheque, Repayment account ID is to be entered by the Counter PA. Then, In Closure exceptions - Select Closure reason code as MSWD – MSSC Withdrawal only. After entering all the required information, Click on SUBMIT from Closure Details Screen

• On clicking SUBMIT, total withdrawal amount breakup will be shown.

(b) Supervisor

Supervisor should verify the MSSC withdrawal using the menu HCAACVTD.

Note: Due to product functionality, Withdrawal will be treated as part closure only.

(6) Payment on Maturity

The account shall mature on completion of two years from the date of the account opening. Eligible Balance may be paid to the account holder on an application in Form-2 submitted to the post office concerned on maturity. For maturity closure of Mahila Samman Savings Certificate in Finacle, procedure prescribed for MIS/TD closure shall be followed by using HCAACTD menu.

(7) Premature closure of account

(i) Account shall not be closed before maturity except in the following cases, namely:

(a) On the death of the account holder,

(b) Where the post office is satisfied, in cases of extreme compassionate grounds such as medical support in life-threatening diseases of the Account holder or death of the guardian, that the operation or continuation of the Account is causing undue hardship to the Account holder, it may, after complete documentation, by order and for reasons to be recorded in writing, allow premature closure of the Account.

Note: - In case of premature closure an application from the account holder/guardian shall be obtained along with certificate of treating doctor or death certificate of guardian shall be obtained.

(ii) Where an account is prematurely closed under conditions mentioned in para (7) (i) above, interest on principal amount at the rate applicable to the scheme for which the account has been held shall be payable.

(iii) Premature closure of an Account may be permitted, any time after the completion of six months from the date of opening of an account by submitting prescribed form, for any reason other than mentioned in para (f) (i) above, in such cases account shall be eligible only for the interest rate less by two per cent points than the rate specified for this scheme (viz. 5.5%).

(iv) For premature closure and maturity closure of Mahila Samman Savings Certificate in Finacle, procedure prescribed for MIS/TD closure shall be followed by using HCAACTD menu.

(v) (i) For medical claim, Death, and contravention of rules appropriate reason code to be selected.

(ii) For PMC above six months, the reason code MSPMC should be selected.

(iii) There may be any discrepancy in long book consolidation report, long book detailed report may be extracted for tallying.

(8). Application of General Rules

The provisions of the Government Savings Promotion General Rules, 2018 shall, so far as may be, apply in relation to the matters for which no provision has been made in this Scheme.

(9). Forms

Various forms prescribed for the scheme in the notification should be used. However, till the receipt of Form-1 for opening of account, existing SB-AOF form for opening of account may be used and it shall be ensured that declaration prescribed in para 3(2) of SB_AOF in respect of details of existing Mahila Samman Savings Certificate, shall be obtained from the account holder. For withdrawal from the account form SB-7C, for premature closure of account form SB-7B and for maturity closure form SB-7A may be used.

Chapter 22 – eKYC Operations

Introduction

In order to enable paperless transactions by introducing Aadhaar based authentication process, eKYC functionality has been rolled out pan India on 06.01.2025.

The following operations can be performed on Aadhaar authentication basis in Departmental Post Offices.

- Onboarding of new customers
- Converting the existing customers to eKYC customers
- Updating the KYC details
- Opening of single – individual (Adult) type accounts of schemes viz. POSA, RD, TD, MIS, SCSS, PPF, KVP and NSC
- Deposit and Loan / Withdrawal Transactions in POSA, RD and PPF accounts linked with eKYC CIFs

179. Operating procedures

(I). Procedure in the Departmental Post Office Counters

(A). eKYC CIF Creation (Onboarding of new customers)

a) The designated Postal Assistant (PA) should explain the customer about the eKYC consent in local language.

b) The counter PA shall obtain the consent form (SB-eKYC-1) and Account Opening Form (SB-eKYC-AOF) from the customer. Till the new AOF forms are printed and supplied, the existing AOF may be utilized by filling the information as desired in SB-eKYC-AOF and scoring out the other information.

c) The Counter PA shall

- Invoke ECCRC menu in Finacle
- Select 'NEW CUSTOMER' function.
- Obtain Aadhaar Number, PAN Number if available and Mobile Number
- Perform DEDUPE which is based on Aadhar Number/PAN/Mobile Number. If Aadhar Number is linked to more than one CIF, system will throw error. In such cases, Counter PA shall follow the existing procedure for removing Aadhaar from multiple CIFs and retain one Aadhaar with one CIF.
- Click on **EKYC and Proceed** button if it is enabled

- Shall capture the Biometric of customer. On successful biometric authentication of customer with UIDAI, demographic details of the customer will be received. Fields viz. Name, Father's/Husband's Name (if available in UIDAI), Date of Birth (DOB), Gender, Address Line 1, Address Line 2, Address Line 3, Pincode, City, State and Country will be auto populated and will not be editable in CBS Finacle.
- Modify the Father's / Husband's name if it is not received.
- Validate the PAN if submitted by the customer.
- Fill the required information in other fields viz. Occupation, Income Type, Income, Tax Status, Short Name etc, required for CIF creation based on the information provided by the customer in the AOF
- Click on submit.

d) eKYC CIF will get created and verified. The designated PA shall write the CIF number in the consent form and sign the form.

e) The Counter PA shall submit the consent form to the Supervisor. Supervisor shall verify the CIF number in the system through menu viz. ECMRC Inquiry option and sign the consent form.

Note:

1 If a Non-EKYC CIF is found in any of the above searches, the system will show an alert message stating the user to perform REKYC. Then designated PA shall proceed for REKYC (if customer requests) of customer through same ECCRC menu, for which, the process is explained in the subsequent paras.

2 If an EKYC CIF of the customer is found, then system will terminate ECCRC menu.

3 If full DOB is not received from UIDAI, error will be thrown to update DOB in UIDAI and terminate CIF creation process. The customer may be advised to update the DOB in Aadhar. However, the account may be opened through existing process.

4 System will also receive the photograph from UIDAI and if the customer desires to provide recent passport size photo, the customer may submit it along with the eKYC consent form **(SB-eKYC-1).**

(B). Conversion of existing KYC customers to eKYC customers:

The existing customers can operate their accounts on Aadhaar Authentication basis by performing re-KYC through eKYC.

The Counter PA shall obtain the e-KYC consent form (SB-eKYC-1) and verify the signature of the customer in Finacle before proceeding for re-KYC. This should be done only if the signature is available in Finacle. If the counter PA is satisfied, Counter PA shall

- Invoke ECCRC menu in Finacle
- Select REKYC from function tab.
- Request the customer to provide his/her CIF ID or Aadhaar number. If Aadhaar Number is provided, the Counter PA shall check for DEDUPE and note down the CIF ID.
- Enter the CIF ID. Aadhaar number will be auto populated if Aadhaar is linked to only one CIF.
- Enter the Aadhaar number in the Aadhaar field if there is no Aadhaar number in Finacle.
- Click on the consent option
- Click '**EKYC & Proceed'** button.
- Capture biometric of the customer. On successful authentication, the existing details viz. Name, DOB, Gender, Address with City, Pincode, State and Country of the customer and the details received from UIDAI will be displayed on the screen. The system will display the percentage of matching of the above said details also.
- Click on 'Go', if the percentage of match with respect to the name of the customer and gender is **more than 80%**,
- Fill other details in the customer information, if changes are required.
- Validate the PAN, if PAN is available or if PAN is submitted afresh by the customer.\
- Explain to the customer about the details of changes made in the system
- Click on **"Submit".**

Existing CIF will successfully be changed to EKYC CIF, and the CIF ID will remain the same.

Counter PA shall submit the consent form to the Supervisor. Supervisor shall verify the CIF number in the system through ECMRC Inquiry option and sign the consent form.

Note

- If Aadhaar is linked to more than one CIF, then error message will be displayed at the time of DEDUPE. In such case the Counter PA should follow the existing procedure for removing Aadhaar from multiple CIFs and retain one Aadhaar with one CIF.
- When the name and gender received from UIDAI on biometric authentication, percentage of match is less than 80%, the customer shall be requested to update the Aadhaar with correct name and gender.

(2). Modification in eKYC CIF:

For making any change in the eKYC CIF details, the Counter PA shall

- Obtain the prescribed application form
- Invoke ECMRC menu in Finacle
- Select the Modify option
- Enter the CIF number
- Capture the Biometric of the customer and on successful Aadhaar authentication, the information related to Aadhaar will be fetched from UIDAI and existing information will be replaced with the information received from UIDAI. The Counter PA shall proceed for modification of the details other than the Aadhaar linked fields (Name, Gender, DOB, Address and Pincode) in the CIF.
- Explain to the customer about the changes made in the system
- Click on submit.

Note: If any modification is required in Aadhaar linked fields (Name, Gender, DOB, Address and Pincode), the Counter PA shall click on REKYC button.

(C). PO Savings Account Operation (Single Type)

(1). Account opening

The Counter PA shall

- Obtain the filled-in Account Opening Form (SB-eKYC-AOF) and scrutinize
- Invoke the menu CASBAO
- Enter the CIF ID of the customer (If entered CIF is an eKYC, "**Bio-metric and EKYC"** options will get selected automatically)
- select the Savings account scheme code
- select the Single account option.
- Click on the Customer consent check box
- Click on eKYC button
- Capture the Biometric of the customer. Post successful authentication, system will navigate to detailed Account Opening Screen for capturing all mandatory fields.
- Fill all the required details like additional document obtained for opening of the account, nomination, Welfare Scheme in case of Basic Savings Account etc. on obtaining required documents for opening of basic savings account shall be obtained from the customer.
- Click on Submit button
- Print the passbook after making the cash deposit in the account and pass the passbook to the Supervisor.

The Supervisor shall

- verify the information fed by the Counter PA after the account is opened, through inquiry using CASBAM menu.
- attest the passbook after viewing the information in Account in Finacle and hand over to the customer through the Counter PA.

(2). Account Modification

The Counter PA shall

- Obtain the prescribed application form (e.g. Change of Nomination) related to changes in the account details
- Invoke the menu CASBAM.
- Enter the account number
- Select the Device
- Click on EKYC
- Capture the biometric of the customer
- Do the changes in the account details on successful authentication of the biometric of the account holder
- Click on Submit

Note: In case of eKYC account, no verification is required. However, Supervisor has to check the details modified through Inquiry option in CASBAM menu.

(3). Funding of Account in Cash (Deposit & Withdrawal) in Savings Accounts

The Counter PA shall

- Invoke CTM menu
- Select the function type (Deposit / Withdrawal)
- Select Biometric option if the amount is up to the prescribed limit for withdrawal which is at present ₹ 5,000/- (Rupees five thousand only).
- Select the Device
- Click on Go
- Enter the Account Number
- Enter the Amount of transaction
- Click on Customer Consent check box
- Obtain the biometric of the account holder
- Click on EKYC & Post

Note: If the amount of withdrawal is more than the prescribed limit of ₹ 5,000/- (Rupees five thousand only), paper- based transaction shall be allowed and the existing process shall be followed.

The amount shall be automatically posted in the ledger, and no verification shall be required for the Aadhaar Authenticated Transactions.

Note 1: *For any amount deposit, pay-in-slip and for the amount of withdrawal which is withing the prescribed limit shall not be collected for Aadhaar Authenticated Transactions.*

Note 2: *If any eKYC customer desires paper-based transaction, post offices should not refuse to perform the transaction.*

(4). Funding of Account by Transfer

The Counter PA shall

- Invoke CXFER menu
- Select the function type 'Add'
- Select Biometric option if the amount is up to the prescribed limit for transfer which is at present ₹ 5,000/- (Rupees five thousand only).
- Select the Device
- Click on Go
- Enter the Debit Account Number
- Enter the Credit Account Number
- Enter the Amount of transaction
- Click on Customer Consent check box
- Obtain the biometric of the Debit account holder
- Click on 'EKYC & Post'

Note: If the amount of debit is more than the prescribed limit of ₹ 5,000/- (Rupees five thousand only), paper- based transaction shall be allowed and the existing process shall be followed.

On successful authentication, transaction will get posted in the ledgers without further verification.

(D). Recurring Deposit Account Operation (Single Type)

(1). RD Account opening

The Counter PA shall

- Obtain the filled-in Account Opening Form (SB-eKYC-AOF) and scrutinize

- Invoke the menu CRDOAAC
- Select the function ‘Open’
- Enter the CIF ID of the customer
- Select the Scheme code
- Select the Single account option.
- Click on ‘Biometric’ option in Authentication Mode
- Select the Device Make
- Click on the Customer consent check box
- Click on ‘EKYC & Go’ button
- Capture the Biometric of the customer. Post successful authentication, system will navigate to detailed Account Opening Screen for capturing all mandatory fields.
- Fill all the required details like monthly instalment amount, number of instalments, additional document obtained for opening of the account, nomination, etc. on obtaining required documents
- Click on the Customer consent check box
- Capture the Biometric of the customer.
- Click on ‘EKYC & Submit’ button
- Print the passbook and pass the passbook to the Supervisor.

The Supervisor shall

- verify the information fed by the Counter PA after the account is opened, through inquiry using CRDOAAC menu.
- attest the passbook after viewing the information in Account in Finacle and hand over to the customer through the Counter PA.

(2). Subsequent deposit in RD account Accounts by cash or transfer from POSA

The Counter PA shall

- Invoke CRDP menu
- Select the function type ‘ADD’
- Select the transaction type ‘Cash Deposit’ or ‘Transfer Customer Induced’
- Click on ‘Biometric’ option
- Select the Device Make
- Click on Go
- Enter the RD Account Number
- Enter the Amount
- Enter Debit Account Number if the transaction type is ‘Transfer’
- Click on Customer Consent check box
- Obtain the biometric of the account holder
- Click on EKYC & Post

(3). RD Loan Account opening

The Counter PA shall

- Invoke the menu CAOLARD
- Select the function 'Open'
- Enter the CIF ID of the customer
- Enter the RD Account Number in which loan is required
- Select the Scheme code 'LARD'
- Click on 'Biometric' option in Authentication Mode
- Select the Device Make
- Click on the Customer consent check box
- Click on 'EKYC & Go' button
- Fill other required details like Loan amount, number of instalments etc.
- Click on the Customer consent check box
- Capture the Biometric of the customer.
- Click on 'EKYC & Submit' button
- Disburse the loan through the following process
  - Invoke the menu LARDD
  - Enter the RD loan account number
  - Enter the Disbursement Amount
  - Select the Mode of Disbursement (Cash / Account transfer)
  - Enter the credit account number if the disbursement mode is Account Transfer
  - Click on 'Bio-Metric' option
  - Select the Device Make
  - Click on the Customer consent check box
  - Capture the Biometric of the customer.
  - Click on 'EKYC & Submit' button

- Print the passbook and pass the passbook to the Supervisor.

The Supervisor shall

- verify the information fed by the Counter PA after the RD loan account is opened, through inquiry using CAOLARD menu.
- attest the passbook after viewing the information in Account in Finacle and hand over to the customer through the Counter PA.

(E). PPF Account Operation (Single Type)

(1). Account opening

The Counter PA shall

- Obtain the filled-in Account Opening Form (SB-eKYC-AOF) and scrutinize
- Invoke the menu CPPFAO
- Select the function 'Open'
- Enter the CIF ID of the customer
- Select the Scheme code
- Click on 'Biometric' option in Authentication Mode
- Select the Device Make
- Click on the Customer consent check box
- Click on 'EKYC & Go' button
- Capture the Biometric of the customer. Post successful authentication, system will navigate to detailed Account Opening Screen for capturing all mandatory fields.
- Fill all other required details like additional document if any obtained for opening of the account, nomination, etc. on obtaining required documents
- Click on the Customer consent check box
- Capture the Biometric of the customer.
- Click on 'EKYC & Submit' button
- Print the passbook and pass the passbook to the Supervisor.

The Supervisor shall

- verify the information fed by the Counter PA after the account is opened, through inquiry using CPPFAO menu.
- attest the passbook after viewing the information in Account in Finacle and hand over to the customer through the Counter PA.

(2). Funding / deposit / Loan Repayment / Loan Interest Repayment in PPF / PPF Loan account Accounts by cash or transfer from POSA

The Counter PA shall

- Invoke CPDTM menu
- Select the function type 'ADD'
- Select the transaction type 'Cash Normal Receipt' or 'Customer Transfer'
- Select the type 'Normal Contribution' or 'Loan Repayment' or 'Loan Interest Repayment'
- Click on 'Biometric' option
- Select the Device Make
- Click on Go
- Enter the PPF Account Number (Cr)

- Enter the POSA account number (Dr) in case of Customer Transfer transaction
- Enter the Amount
- Click on Customer Consent check box
- Obtain the biometric of the account holder
- Click on EKYC & Post

(3). PPF Loan Account opening

The Counter PA shall

- Invoke the menu CLPAAFAO
- Select the function 'Open'
- Enter the CIF ID of the customer
- Enter the PPF Account Number in which loan is required
- Click on 'Biometric' option in Authentication Mode
- Select the Device Make
- Click on the Customer consent check box
- Click on 'EKYC & Go' button
- Select the Disbursement Type 'Cash' or 'Transfer'
- Click on the Customer consent check box
- Capture the Biometric of the customer.
- Click on 'EKYC & Submit' button
- Disburse the loan through the following process
  - Invoke the menu CPWTM
  - Select the function 'Add'
  - Select the Transaction type 'Cash Normal Payment' or 'Customer Transfer'
  - Select the Type 'Loan Disbursement'
  - Enter the PPF account number in Dr Account
  - Enter the POSA account number in Cr Account if the disbursement type is 'Transfer'
  - Enter the Amount
  - Click on the 'Customer consent' check box
  - Capture the Biometric of the customer.
  - Click on 'EKYC & Post' button

- Print the passbook and pass the passbook to the Supervisor.

The Supervisor shall

- verify the information fed by the Counter PA after the RD loan account is opened, through inquiry using CLPAAFAO menu.
- attest the passbook after viewing the information in Account in Finacle and hand over to the customer through the Counter PA.

(4). PPF Withdrawal

The Counter PA shall

- Invoke the menu CPWTM
- Select the function 'Add'
- Select the Transaction type 'Cash Normal Payment' or 'Customer Transfer'
- Select the Type 'Normal Withdrawal'
- Enter the PPF account number in Dr Account
- Enter the POSA account number in Cr Account if the disbursement type is 'Transfer'
- Enter the Amount
- Click on the 'Customer consent' check box
- Capture the Biometric of the customer.
- Click on 'EKYC & Post' button

(F). MIS / TD / KVP & NSC Accounts Operation (Single Type)

(1). Account opening

The Counter PA shall

- Obtain the filled-in Account Opening Form (SB-eKYC-AOF) and scrutinize
- Invoke the menu CMISAOP
- Select the function 'Open'
- Enter the CIF ID of the customer
- Select the Scheme code
- Select the Product Group (TD / MIS / KVN / NSC8)
- Select the Single account option.
- Click on 'Biometric' option in Authentication Mode
- Select the Device Make
- Click on the Customer consent check box
- Click on 'EKYC & Go' button
- Capture the Biometric of the customer. Post successful authentication, system will navigate to detailed Account Opening Screen for capturing all mandatory fields.
- Fill all the required details like Deposit Amount, Interest Credit Account or ECS details, additional document obtained for opening of the account, nomination, etc. on obtaining required documents
- Enter the Debit Account ID in case transaction is by 'Transfer'
- Click on 'Flow' Tab
- Click on the Customer consent check box
- Capture the Biometric of the customer.

- Click on ‘EKYC & Submit’ button
- Print the passbook and pass the passbook to the Supervisor.

The Supervisor shall

- verify the information fed by the Counter PA after the account is opened, through inquiry using CMISAOP menu.
- attest the passbook after viewing the information in Account in Finacle and hand over to the customer through the Counter PA.

(G). SCSS Account Operation (Single Type)

(1). Account opening

The Counter PA shall

- Obtain the filled-in Account Opening Form (SB-eKYC-AOF) and scrutinize
- Invoke the menu CSCAOP
- Select the function ‘Open’
- Enter the CIF ID of the customer
- Select the Scheme code
- Select the Single account option.
- Click on ‘Biometric’ option in Authentication Mode
- Select the Device Make
- Click on the Customer consent check box
- Click on ‘EKYC & Go’ button
- Capture the Biometric of the customer. Post successful authentication, system will navigate to detailed Account Opening Screen for capturing all mandatory fields.
- Fill all the required details like Deposit Amount, Interest Credit Account or ECS details, additional document obtained for opening of the account, nomination, 15G/15H entries etc. on obtaining required documents
- Enter the Debit Account ID in case transaction is by ‘Transfer’
- Click on ‘Flow’ Tab
- Click on the Customer consent check box
- Capture the Biometric of the customer.
- Click on ‘EKYC & Submit’ button
- Print the passbook and pass the passbook to the Supervisor.

The Supervisor shall

- verify the information fed by the Counter PA after the account is opened, through inquiry using CSCAOP menu.

- attest the passbook after viewing the information in Account in Finacle and hand over to the customer through the Counter PA.

(II). Other Instructions

a) At the end of the day, all the consent forms (SB-eKYC-1), obtained from the customers shall be sent to the CBS-CPC in a separate bundle, by the post offices.

b) Photos received from UIDAI will get uploaded in Finacle directly.

c) In CPCs, the signature and photo if pasted on the consent form shall be scanned on the same day of receipt of consent forms and linked with the CIF concerned, so that the paper-based transactions can be allowed by the post offices.

d) All the e-KYC consent forms should be preserved permanently in a guard file. All the forms should be scanned and preserved in digital form for a period of seven years from the date of submission.

e) DBT mandate form shall be preserved in the post offices concerned in a guard file for a period of ten years from the date of submission.

f) In all **the official records / forms / documents, the Aadhaar number should be in masked form only**. If Aadhaar number is written without masking, the post office should mask the first eight digits of the Aadhaar number by any available means.

(III). Accounting & Auditing Procedure

a) There is no change in the accounting procedure, and the existing accounting procedure will continue as the eKYC operation has no new financial transaction involved. eKYC is purely a technology supported process.

b) For the purpose of the auditing / monitoring by SBCO and Inspecting / Visiting Authorities, a separate long book detailed report will be available for Aadhaar based transactions and the total amount of Aadhaar based transactions will get included in Long Book Consolidation Report.

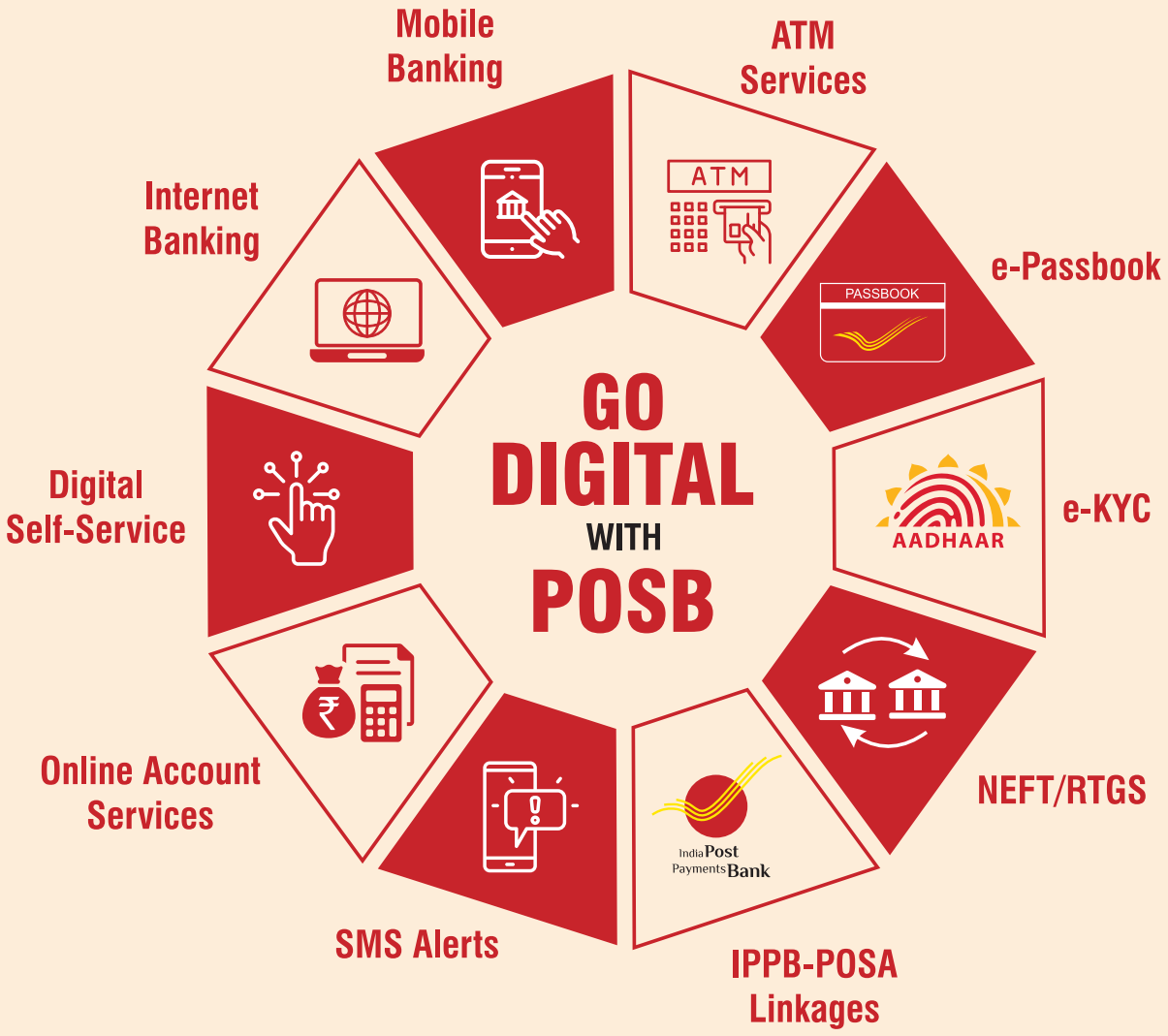
c) SBCO PA(s) will generate “EKYC Long Book Detailed Report-BRN” along with the “Long Book Detailed Report-BRN” for each Post Office (SOL ID) and “Long Book Detailed Report- SDP & AO” for each Post Office (SOL ID) from Finacle MIS Server and save soft copy in PDF Format of the reports on respective date folders. Downloaded files may be named as per their convenience.

d) SBCO PA(s) while tallying the total of debit and credit side available on the print out of the “Long Book Consolidation Report - BRN” received from the Post Offices, with the soft copy of the “Long Book Detailed Report - BRN”, the total of debits and credits available in “EKYC Long Book Detailed Report” shall be added and tallied.

IV. Technical Errors

a) In case, if any technical error is noticed by any post office, a ticket may be raised in DOP Service Desk along with the complete details of error.

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