

POST OFFICE (MONTHLY INCOME ACCOUNT) THIRD AMENDMENT RULES, 2000

REGD. NO. D. L.-33004/99 Che Gazette of India EXTRAORDINARY PART 11—Section 3—Sub-section (i) PUBLISHED BY AUTHORITY 389] No. 3891 R«fr, 18, 27, 1922 NEW DELHI, TUESDAY, JULY 18, 2000/ASADHA 27, 1922 18 2000 B. 613 (37 1873 (1873 S) is fiqq, 1987 t, 1. (1) 2000 tl (2) 2. fiqq, 1987 (i) fiqq 5 "(1) (ii) fiqq 8 (4) — "(5) 50 I' 12/1/2000 Ä5T. fi. 70107), 10-8-1987 fi. 805 (37), 21-7-1988, ft. 46(0, 20-1-1989, qT. fi. 581 (34), 12-9-1991, ft. 430 (30, 24-4-1992, fi. 390(3T), 29-4-1993, ft. 585 (30, 7Tt@2-9-1993, fi. S (37), 1-1-1999, qr. fi. 45(aq), 15-1-2000 ft. 80 1-2-2000 1957 GI/2000 THE GAZETTE OF INDIA : EXTRAORDINARY [PART II—SEC. 3 2 MINISTRY OF FINANCE (Department of Economic Affairs) NOTIFICATION New Delhi, the 18th July, 2000 G.S.R. 613(E).—In exercise of the powers conferred by Section 15 of the Government Savings Banks Act, 1873 (5 of 1873), the Cenffal Government hereby makes the following rules further to amend the Post Office (Monthly Income Account) Rules, 1987, namely 1. (1) These rules may be called the Post Office (Monthly Income Account) Third Amendment Rules, 2000. (2) They shall come into force on the date of their publication in the Official Gazette

2. In the Post Office (Monthly Income Account) Rules, 1987,—(i) in rule 5, for sub-rule (1), the following rule shall be substituted, namely :— "(1) There shall be only one deposit in the account in the multiple of one thousand rupees not exceeding rupees three lakhs in case of single account and rupees six lakhs in case of joint account"; (ii) in rule 8, after sub-rule (4), the following sub-rule shall be inserted, namely "(5) Interest shall be rounded off to nearest multiple of rupee one and for this purpose any amount of 50 paise or more shall be treated as rupee one and any amount less than 50 paise shall be ignored." [F. No. 12/1/2000-NS,II S.D. PAUL, Under secy. Note :—The principal rules were published vide GSR 701 (E) dated 10th August, 1987 and amended vide GSR 805(E) dated 21-7-1988, GSR 46(E) dated 20-1-1989, GSR 581 (E) dated 12-9-1991, GSR 430(E) dated 24-4-1992, GSR 390(E) dated 29-4-1993, GSR 585(E) dated 2-9-1993, GSR 5 (E) dated 1-1-1999, GSR 45(E) dated 15-1-2000 and GSR 80(E) dated 1-2-2000. Printed by the Manager, Govt of India Press, Ring Road, Mayapun, New Delhi-1 10064 and Published by the Controller of Publications, Delhi-110054.