

POST OFFICE (MONTHLY INCOME ACCOUNTS), (AMENDMENT), RULES 2006

REGD. NO. D. L.-330(Å/W Che Gazette of India No. 521 EXTRAORDINARY 11-11-2006 (i) PART II—Section 3—Sub-section (i) PUBLISHED BY AUTHORITY OF GOVERNMENT OF INDIA, NEW DELHI, FRIDAY, FEBRUARY 10, 2006/MAGHA 21, 1927 2006 qm. 1873 (1873 ÅST S) 15 fqq, 1987 t, 1. 2006t 2. fqq, 1987 i,— aqq@:— 13 2006 l"; (a) "10. 5 (2) q, (i) (ii) æi. 2/2/2006-qqq-l] fiv, : qT*T.fi. 701 10 1987 æi. 21 Fit, 1988, æn.%l.fi. 1989, æi. 581a), 12 1991, æi. 24 1992, qTxT.fi. 390a), 29 1993, 2 1993, 5(ä), 1 1999, æi. 15 2000, 1 2000, 613(q), 18 qd, 2000, æi. 1 374 GI/2006 qTÄT.fr. 1 2002, ænÄit.fr. 350(37), 2002, €. qÄLfr. 1 AN/ 2003, . æ(TÄLfi. 2003 2005 1 &nNLSTRY OF FINANCE (Department of Economic Affairs) NOTIFICATION New Delhi, the 10th February, 2006 G.S. exercise of the powers conferred by Section 15 of the Government Savings Banks Act, 1873 (5 Of 187 the Act) Government hereby make 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) Amendment Rules, 2006. (2) They shall come into force on the date of their publication in the Official Gazette. (b) ; Note: O.S.R. 581(1) 1993, G.S.R. 5th February, SstM Ch, 2 Ch, 2 1st Post Office (Monthly Income Account) Rules, 1987,— in rule 9, in sub-rule (1), the following proviso shall be inserted, namely :— Provided that no bonus shall be paid on the deposits made in the accounts opened on or after the 13th day of February, 2006 ' or rule 10, the following rule shall be substituted, namely :— 10. Premature closure of account.— Notwithstanding anything contained in sub-rule (2) of rule 5, on an application made by the depositor in this regard, he may be permitted to withdraw the deposit and close the account any time after the expiry of a period of one year from the date of opening of such account, subject to the condition that : (i) if the account is closed on or before expiry of three years of opening of such account, an amount equal to two per cent of the deposit shall be deducted and remainder paid to him, and (ii) if the account is closed after expiry of three years from the date of opening of such account, an amount equal to one per cent, of the deposit shall be deducted and remainder paid to the depositor." P. C. SINGH, Undersecy. The principal rules were published in the Gazette of India vide number G.S.R. 701(E), dated the 10th August, 1987, amended vide G.S.R. 805(E), dated the 21st July, 1988, G.S.R. 46(E), dated the 20th January, 1989, , dated the 12th September, 1991, G.S.R. 430(E), dated the 24th April, 1992, C.S.R. dated the 29th April, 1993, 585(E), dated the 2nd September, 1993, G.S.R. 5(E), dated the 1st January, 1999, G.S.R. 45(E), dated the 1st January, 2000, G.S.R. 80(E) dated the 1st February, 2000, G.S.R. 613(E), dated the 18th July, 2000, G.S.R. 153(E), dated the 1st March, 2002, G.S.R. 350(E), dated the 10th May, 2002, G.S.R. 176(E), dated the 3rd September, 2003 and G.S.R. 288(E), dated the 13th May, 2005. Printed by the Manager, Govt. of India Press, Ring Road, Mayapuri, New Delhi-110064 and Published by the Controller of Publications, Delhi-110054.