

POST OFFICE RECURRING DEPOSIT (AMENDMENT) RULES, 1999.

-33004/98 Che Gazette of India EXTRAORDINARY PART 11--Section 3--Sub-section PUBLISHED BY AUTHORITY 1, 1999Btq 11, 1920 NEW DELHI, FRIDAY, JANUARY 1, 1999/PAUSA 1920 1 1999 2(1873 (1873 s) 1 5 1981 t, () fi-qq, 1999 t 2. 1981 9 2-9-1993 2-9-1993 31-12-1998 IA) —833.40", —833.40 æi. 2/31/98-qq, uq.-ll] ft. 17-12-1981 ft. 301(37), 1-4-1982, æ:fl. 11-3-1983, QT. H. 62(30, 14-2-1984, B. 95(30, 7-2-1986, qi. fi. 19407), 13-2-1986, 1-4-1987, 39(3.1), 16-1-1988, H. 458(30, 15-4-1988, H. 708(34), 21-7-1989, H. 1601), 9-1-1990, æq. ft. 190(eq), 27-3-1991, fi. 579(3-1), 12-9-1991, 11-12-1992, N. 1-2-1993 ft. 58704), 2-9-1993 9 01/99 21 THE GAZETTE OF INDIA : EXTRAORDINARY MINISTRY or FINANCE (Department of Economic Affairs) NOTIFICATION New Delhi, the 1st January, 1999 [PART 11--SEC. 3(i)] G.S.R 2(E).— In exercise of the powers conferred by section 15 of the Government Savings Banks Act, 1873 (5 Of 1873), the Central Government hereby makes the following rules further to amend the Post Office Recurring Deposit Rules, 1981, namely (1) These rules may be called the Post Office Recurring Deposit (Amendment) Rules, 1999. (2) They shall come into force on the date of their publication in the Official Gazette

2. In the Post Office Recurring Deposit Rules, 1981, in rule 9, in both the Schedules, for the last item, namely, "From 2.9.1993 833.40", the following items shall be substituted, namely "From 2.9.1993 1 to 3 t. 1211998 (both -833.40 From 1.1.1999 [ENO. 2/31/98-NS. III S.D., PAUL, Under secy. Note:— The principal rules were published vide 'GSR ' "666(E), dated 17.12.1981 and amended vide GSR 301(E), dated 1.4.1982, GSR 258(E), dated 11.3.1983, GSR 62(E), dated 14.2.1984, GSR 95(E), dated 7.2.1986, GSR 194(E), dated 13.2.1986, GSR 363(E), dated 1.4.1987, GSR 39(E), dated 16.1.1988, 458(E), dated 15.4.1988, GSR 708(E), dated 21.7.1989, GSR 16(E), dated 9.1.1990, GSR 190(E), dated 27.3.1991, GSR 579(E), dated 12.9.1991, GSR 918(E), dated 11.12.1992, GSR 42(E), dated 1.2.1993 and GSR 587(E), dated 2.9.1993. 1 MRq0r, 1999 ft. 3 (1873 (1873 s) 15 n, 1981 "fq) 1999 t I 3 2. 1981 7 (2 1993 1 1999 1 2 3 1 2 3 5 11 12 1999) 10 11 (2) 24 qi••, 11] ft. 664 (n, 17-12-1981 300 1-4-1982, ft. 11-3-1983, •n. m. 503(3â), 9-7-1984, 10-5-1985, B. 12, 21-1986, qr. 36200, 1-4-1987, 6. 23-12-1987, ft. 18-3-1988, 50701), 23-5-1990, B. 19100, 27-3-1991, ft. 58000, 12-9-1991, h. 6-12-1991, B. 24-4-1992 ft. 586@) 2-9-1993 NOTIFICATION New Delhi, the 1st, January, 1999 G.S.R. 3(E) In exercise of the powers conferred by section 15 of the Government Savings Banks Act, 1873 (5 of 1873), the Central Government hereby makes the following rules further to amend the Post Office Time Deposit Rules, 1981, namely (1) These rules may be called the Post Office Time Deposit (Amendment) Rules, 1999. (2) They shall come into force on the date of their publication in the Official Gazette. 4 2. THE GAZETTE OF INDIA : EXTRAORDINARY [PART 11—SEC. 3(i)] Note:— The principal rules were published vide "GSR 664(E), 5 dated 17.12.1981 and amended vide GSR 300(E), 1.4.1982, GSR 257(E), dated 11.3.1983, GSR 503(E), 9.7.1984, GSR 418(E), dated 10.5.1985, GSR 193(E), 12.2.1986, GSR 362(E), dated 1.4.1987, GSR 1005(E), 23.12.1987, GSR 353(E), dated 18.3.1988, GSR 507(E), 23.5.1990, GSR 191(E), dated 27.3.1991, GSR 580(E), 12.9.1991, GSR 727(E), dated 6.12.1991, GSR 431(E), 24.4.1992 and GSR 586(E), dated 2.9.1993. 1 1999 dated dated dated dated dated dated dated 2. 2. 3. 4. 5. 6. 7. 1959 (1959 46) 12 1988 3T4fq:— (1) 1999 I (2) 1988 12 (4) : — i (5) -n-fr-qq (1) (4) 1 1999 a) 13 (7) : — (8) 12 -sq-fi•qq (1) -Q 1 1999 t, 1000 •qig 1280 1380 1450 1560 1770 2/3/98-gq. qq.-ll] 6 THE GAZETTE OF INDIA : EXTRAORDINARY [PART 11—SEC. 3(i)] 22-3-1988 6. 6-2-1989, 8(30, 4-1-1990, TRORY 6-12-1991, 24-4-1992, Tr. 567(33), 20-8-1993 ft. 588(37), 2-9-1993 NOTIFICATION New

Delhi, the 1st January, 1999 G.S.R. 4 exercise of the powers conferred by section 12 of the Government Savings Certificates Act, 1959 (46 of 1959), the Central Government hereby makes the following rules further to amend the Kisan Vikas Patra Rules, 1988. namely 2. 1. (I) These rules may be called the Kisan Vikas Patra (Amendment) Rules, 1999. (2) They shall come into force on the date of their publication in the Official Gazette. In the Kisan Vikas Patra Rules, 1988, (a) in rule 12, after sub-rule (4), the following sub-rule shall be inserted, namely "(5) Notwithstanding anything contained in sub-rules (1) to (4), the maturity period of a certificate purchased on or after the 1st January, 1999 shall be six years commencing on the date of the certificate. The amount inclusive of interest payable on encashment of the certificate at any time after the expiry of its maturity period shall be Rs.2,000/- for a denomination of Rs. 1,000/- and at proportionate rate for any other denomination. (b) in rule 13, after sub-rule (7), the following sub-rule shall be inserted, namely "(8) Notwithstanding anything contained in rule 12 or in sub-rule (1), if a certificate issued on or after 1st January, 1999 is encashed at any time after the expiry of two years and six months from the date of the certificate, the amount payable inclusive of interest shall be as specified in the Table given below for certificate of the denomination of Rs. 1,000/- and at proportionate rate for any Period from the date certificate to the date encashment 1. Two years and six or more but less years. other denomination, namely of the of its months Table Amount payable inclusive of interest (in rupees) than three 1280 3(i)] 7

2. Three years or more but less than three years and six months

3. Three years and six months or more but less than four years

4. Four years or more but less than four years and six months

5. Four years and six months or more but less than five years

6. Five years or more but less than five years and six months

7. Five years six months or more but less than six years. 1450 IF. No, 2/3/98.NS.III S. D. PAL Under

secy_ Note:— The principal rules were published vide GSR dated 22.3.1988 and amended vide GSR 81(E), dated 6.2.1989, GSR 8(E), dated 4.1.1990, GSR 728(E), dated 6.12.1991. GSR 432(E). 24.4.1992, GSR 567(E), dated 20.8.1993 and GSR 588(E), dated 2.9. 1993. I 1999 5 (1873 (1873 5) 15 fiztq, 1987 3V4fq • () 1999 I (2) 2. fiqq, 1987 8 (1) "2 1993 13 ' ' 1 1999 12 €. 2/31/98-113. qq.-II] R. 701 (30, 10-8-1987 ft. 805 (30, 21-7-1988, QT. H. 46 (37), 20-1-1989, qT. B. 581 (30, 12-9-1991, QT. ft. 430 (34), 24-4-1992 ft. 390 (30, 29-4-1993 ft. 585 (+1), 2-9-1993 8 THE GAZETTE OF INDIA : EXTRAORDINARY NOTIFICATION New Delhi, the 1st January, 1999 [PART 11—SEc. G. s. R. s In exercise of the powers conferred by Section 15 of the Government Savings Banks Act, 1873 (5 of 1873), the Central Government hereby makes the following rules further to amend the 1987, namely 1. (1) (2) 2. In the 1987, in rule Post Office (Monthly Income Account) Rules, These rules may be called the Post Office (Monthly Income Account) Amendment 1999. They shall come into force on the date of their publication in the Official Gazette. Post Office (Monthly Income Account) Rules, 8, in sub-rule (1), after the words, figures and letters "after the 2nd September, 1993 shall bear interest at the rate of 13 per cent per annum", the following words, figures and letters shall be inserted, namely "The deposit made on or after the 1st January, 1999 shall bear interest at the rate of 12 per cent per annum." [F. No, 2/31/98-NS.-II] S. D. PAUL, Under secy- Note The principal rules were published vide GSR 701(E), 1987 and amended vide GSR 805(E), dated 10th August, 21st July, 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 and GSR 585(E), dated 2.9.1993. 9 1 1999 6 (1959 (1959 46) 12 1986 t, () fiq-q, 1999 I (2) 2. 1986 8 I (2Tr) 1 1999 t, (ii) ag-fiqq (4) 1 +, 1987 29 1988 1993 1998 13.43 FT T?TI", MTVT, : — (ili) (4) 1999 €11frM, 15.25 Q, 2/31/98-qq gq-II] 5-11-1986 2S2(q) 5-11-1966, 366(34) i-4-Øt7j 408(37) 20-4-1987, æio 739(34') 31-8-1987, æio 956(34) 3-12-199, 110(30 1-3-1988 28-7-1989 æio S89(34) 2-9-1993 NOTIFICATION bēhl. the 1st January, 1999 In exercise of the powers conferred by section 12 of G.S.R. 6(E) the Government Savings Certificates Act, 1959 (46 of 1959), the Central Government hereby makes the following rules further to amend the Indira Vikas Patra Rules, 1986, namely (1) These rules may be called the Indira Vikas 1999. Patra (Amendment) Rules, (2) They shall come into force on the date of their publication in the Official Gazette. 10 2. THE GAZETTE OF INDIA : EXTRAORDINARY In the Indira Vikas Patra Rules, 1986, in rule 8, (i) after sub-rule (2B), the following sub-rule shall be inserted. namely "(2C) Where a certificate or any denomination has been purchased on or after the 1st January, [PART 11 —SEC. 3(i)] 1999, it may be encashed at any time after the expiry of issue by presenting it before six years from the date of the post

office of issue. "; (ii) sub-rule (4) shall be substituted by the following sub-rule, namely "(4) In the case of a certificate purchased on or after 1st April, 1987 and on or before 29th February, 1988, or on or after 2nd September, 1993 and on or before 31st December, 1998, interest at the rate of 13.43 per cent per annum compounded on the initial sale value of the certificate shall be deemed to have accrued at the end of each year, calculated from the date of initial purchase of the certificate from the post office upto the end of the fifth year for the purpose of tax payable by a holder in relevant assessment year under any law for the time being in force." (iii) after sub-rule (4), the following sub-rule shall be inserted, namely "(5) In the case of a certificate purchased on or after 1st January, 1999, interest at the rate of 12.25 per cent per annum compounded on the initial sale value of the certificate shall be deemed to have accrued at the end of each year, calculated from the date of purchase of the certificate from the post office initial upto the end of the sixth year for the purpose of tax payable by a holder in relevant assessment year under any law for the time being in force." [F. No. 2/3 1/98-NS--II] S. D. PAUL, Under secy dated The principal rules were published vide GSR 1183(E), dated 5.11.1986 and amended vide GSR 252(E), dated 5.12.1986, GSR 366(E), 1.4.1987, GSR 408(E), dated 20.4.1987, GSR 739(E), dated 31.8.1987, GSR 956(E), dated 3.12.1987, GSR 110(E), dated 1.3.1988, GSR 720(E), 28.7.1989 and GSR 589(E), dated 2.9.1993. [•m 11-750% 3(i)] 1. 11 1999 N. 7(37 1959 (1959 46) 12 Rrfq) fizgq, 1989 t, (1) fiTfq) (æ:item) 1999 t I (2) 2. (eqTaqifrTfq) 1989 15 (1) (1) MTVIT, I' (2) 1 1999 qi 100 T. 195.60 100 F. 14.80 20.69 •qi•qi fifi I" I : fiT, 2/31/98-qq.qq. 11] 496(3T), 1-5-1989 xi. 508(aq) 23-5-1990 120(sq) 8-3-1998 NOTIFICATION New Delhi. the 1st January. 1999 G.S.K I(E).— In exercise of the powers conferred by section 12 of the Government Savings Certificates Act, 1959(46 of 1959), the Central Government hereby makes the following rules further to amend the National Savings Certificates (VIII Issue) Rules, 1989, namely:- (1) (2) These rules may be called the National Savings Certificates (VIII Issue) (Amendment) Rules, 1999. They shall come into force on the date of their publication in the Official Gazette. 12 THE GAZETTE OF INDIA : EXTRAORDINARY (PART 2. In the National Savings Certificates (VIII Issue) Rules, 1989, rule 15 shall be renumbered as sub-rule (1) of that rule and after sub-rule (1) as so renumbered, the following sub-rule shall be inserted, namely :- "(2) Where a certificate has been purchased on or after the day of January, 1999 the amount, inclusive of interest, payable on encashment of the certificate at any time after the expiry of its maturity period shall be Rs. 195.60 for denomination of Rs. 100 and at proportionate rate for any other denomination. The interest as specified in the Table below shall accrue to the holder or holders of the certificate at the end of each year and the Interest so accrued at the end of each year upto the end of the fifth year shall be deemed to have been reinvested on behalf of the holder and aggregated with the amount of face value of the certificate. The year for which Interest accrues First year Second year Third year Fourth year Fifth year Sixth year Amount of Interest accruing on certificate of Rs, 100 denomination. (Rupees) 20.69 Note:- The amount of Interest accruing on a certificate of any other denomination shall be proportionate to the amount specified in the Table above. ' [F. No. 2/3 1/98-NS--II] S, D. PAUL, Under secy. Note :—The principal rules were published vide GSR 496(E), dated 1.5.1989 and amended vide GSR 508(E), dated 23.5.1990 and GSR 120(E), dated 8.3.1998. Printed by the Manager, Govt. of India Press, Ring Road, Mayapuri, New Delhi-110064 and Published by the Controller of Publications, Delhi-110054 - 1999.