

POST OFFICE TIME DEPOSIT (AMENDMENT) RULES, 1936

)-12 REGIST b N) No. 74] Che Gazette of andic EXTRAORDINARY PART 3—Sub-secaõn (i) PUBLISKÆD BY AUTHORITY 12, 1986/KTq 23, 1907 NEW DELHI, WEDNESDAY, FEBRUARY 12, 1986/MAGHA 23, 1907 Separate PagiÅg is given to this Part in order that it may be filed as separate compilation 193 (1873 5) 1 981 1. () 1 98) (ii) qtq q•fi . 2/28/8-1- vq(i)] 300 (%) 1--4-82, 418 (l) THE GAZETTE OF INDIA MINISTRY OF FINANCE (Depttrtment of Economic Affairs) New Dulhi, the 12th February, 1986 NOTIFICATIONS G.S.R. No. 193 (E):—In excreise of the conferred by section IS of the Governm.•nt Banks Act, 1873 the cc Governmcnq hereby nt2kes the (5 of 1873), f0110"i -cg rul, furih to , rawnd the Post Offe.e Time Dvposit l. (1) There ruks may be cak!cd the Pest CfiicR Time Deposit (Amen imen") Rule c, 1936. (2) They diall cornc into force on the 1ct day of April, 1986. 2. rn the Po-t Tirm Rulcs, 1981, in rule 8.— (i) for the exr,ting clauGe a), the following clauces chall b.) Rubq*itdtcd, namely No deposit may be Shithdrawn bcfcrc tho expilY of six months from thc date of deposit. (aa) Whca a ecposit in a [-y, ar, 2-year, 3-year or 3-year acv•ount is withdrawn prematurely after 6 mon'h* but bc fore expiry' of onc from date dQ porit, no interest shall be payable to the depositor" ; (d) In elause for the words and figures "Where a de- posit in a 2-ye',r, 3-yetr or 5-',ear ac —unt is with- drawl pre•naturely", the w, •rdQ and figures "Where a . 2-yvar, 3-yt.ar or 5•year account is with- clepe•.it in drawn after the expiry of one ygar from the cate of dcpö±lt," shall be substituted. [F.N0. 2P8/84-NS(l)] Note :—The prin rules were pubFched G.S.R. 664(E) dated 17-12-81 and amended vide G.S.R. dafed G.S.R. 257(E) daud 11-3-83 and G.S.R. 418(E) dated IO-S-85. qr. 194(i) 1873 (1873 5) qqr 1981 1. 1 98 6 2. 1981 9 EXTRAORDINARY . . 30 1 (82 ft. 258 11-3-83, . 62 (I '-l* • 2— 8 'l 3iR 95 (7—• fr:qr I G.S.R. No. 194 con- ferred by section 15 of the Government Savmgs Bank* Act, 1873 (5 of 1873), the Central h,rcby makes the following rub:s further to amcnd lhe Poct Officn Reccurrin'T Deposit Rid, e, 1981, namely l. (1) Tl'+e rules may be call(d Poct Offec Recurring Deposit (Second Amendment) Rulc•:, 198(. (2) They sh'lll come into force on the dat(of their publi- cation in the Official Gazette

2. In the Office Recurring Rule.1081, after rule 9, the following rule shall be in crt(d, namoly Premature closure :—The hc,l.dcr of an ntnt nmz_v pre- the date of maturely close the oce0LITf aftt.r one ope*ltng of the account. Piovided that no interest shall be pay able in the cace of uch premature clo• ure of an account." [P No. 2 'A 8 84-NS (IDI Nott —The principal CISR dated 17-1 n-81 and GSR 30] (E) dated 1-4-8>', GSR dated I CISR 620) 14-2-84 and GSR 95(E) da•ed 7 2-86. 1959 (1 959 (6) f*T.iq) 1981 1 föffrq) 1 986 '2) 1 1986 I l q 81 3.4 [RFT 3(i)] 10 (1) 1 1 986 1 1986 10 F. (q) 19 . 50 -Q qtqt 3 100 F. 13.40 19.60 22.20 (iii) eitT. '810 30 " 20.15 213 () 20 qx, 20 — gg, 1 1986 (2) egfå qTdT tåü, 1981 4 fFg 4 3âR 6 4 19 19 100 (2) 159.00 THE GAZETTE OF INDIA EXTRAORDINARY [PART [I—SEC. 3(i)] G.S.R. 195 (E) exercise of the powers conferred by s,ction 12 of the Governrmnt Savings Certificates Act, 1959 (46 of 1939), the Ct.ntral Government hueby rnakes the follov,lng rules fur tner to amend the National Sa"ngs Certificates (VI Issue) Rules, 1981, namely :— l. (1) These rules may be called lhe Nauonal Savings Certi- liclles (VI [ssu€) (Amendment) Rules, 1986. (2) They shall come into force ou the 1st day of Apnl, 1986. 2. in the Nãional Savings Certificates (V [issue) Rules, 1981,— (a) iii k ule 3, the word and figures 10", shall bc omitted, (b) after rule 3, the f0110'Ml'g rule shall be Ilk,eltcd, namely "3A. DISC)nunuanee of Savings Certificates (VI Issue) in denomination of Rs. 10. (t) On and from the 1st day ot April, 1986, the National Savings Certificates (VI Issue) in denomination of Rs. IO shall be discontinued. (2) Notwithstanding anything contained in sub-rule (l), these rules shall continue to apply to any certificate in denomination of Rs. IO purchased before the 1st day of April, 1986"; (c) in rule 19,— (1) for the words and figures • 'Rs. 20.15 for the deno- minauon of Rs. 10", the words and figures "Rs. 4 affi arfrfi 132. oo 145. oo 166. 50" (ii) 201 .50 for the denomination of Rs. substituted : for the existing fable, the substituted, namely "TABLE The year for which interest accrucs Amount accruing cates of mination First Year Second Year Third Year Fourth Year Fifth Year Sixth Year 100" shall be Fable shall be of interst on certifi- Rs. 100 Rs. 13.90 (1) it, '10' fQT I qiT. (iii)J fiT. fr. 309 (31) 24-4—81, q-r. Tr. 751 (31) 10-- 12-82, . ft. 259 (a) 11-3-83, QT. fr. 797 (q) 24—10--83 715 (q) Note amount of interest accruing on a Certificate of any other denomination shall be proportionate to the amount specified in the Table above.' the lor words and ligures "Rs. 21 30 (lii) for the denomination of Rs. the word% and figures • 'Rs. 213 foi the denomination of Rs. shall be substituted ; shall be substituted, namely "TABLE Tho year

for which interest accrues First Year Second Year Third Year Fourth Year Fifth Year Sixth Year 11--03 3(i)] (iv) for the Table below the proviso, the following Table 13.40 15.20 P' riod from the at of (he certificate to the date of its encashment Amount clusive 5 payabt. of int r Rs. interest Amount of accruing on a certi- ficate of Rs. 100 denomination Rs. 3 years or more, but R ss than 3 yt ars and 6 months 32.00 3 years and 6 mo.,ths or ntore, but l, ss than)Qars 4 Years or more, but less than 4 years and 6 months 145 . 00 4)Qars and 6 mol ths or more, but less thar 5 y -ars 5 years or more, but than 5)Qars and 6 months 1 59 00 5 years and 6 months or more, but less than 6 ars 66 50" (O In Form i and Form f A, in the stat(nunt paro- Note:—The amount of interest accruing on a certificate of any other denomination shall be proportionate to the amount specified in the Table above." , (d) for the existing rule 20, the following rule shall be substituted, namely:— "90. Premature encashment Al) any- thing co ltaind in rule 19 and subicct to sub-rules (2), (3) and (4), a cg,,rtificate purchased on or aft(r the 1 st day of Apr!] , 1986 may be pr,maturcly acashed In any of the g circumstarco, ran-ely :— (a) on th) death of the holder or both the holdas in case of iOInt hollfa*s; (b) on fortiture by a g e b)ing a Gazetted GovQrn- ment omccr, when the plledge IS in conformnity with these s; (c) when by a court of Law. (2) If a c,Ärtificate is encash d ut*der sub rule (f) wilhlr a p,äiöd of year from ihr Cafi of the c the face value of the certificate shall IL payable ro ir- ter,-st shall b: payable. (3) If a certificate is encashed under sub rulc (l) after the expiry of one year but before the expiry of thrcc years from the date of c,wrtificate, tho creashmo t shaff bc at a discoul t. On encashment of the catlf,catc, arj amour t (quivahrt io face vahlfh of the certificate tog ther with simple jntaot shall Such simple inter(st Sha!) calculat(d on lhe be payable. face value, at the ratc applicable from tinmc to tin io sil accounts undor the Post OMce Savil gs Account Rules. 1 981 , for the complvte tnoöths for which the Q l'tificalc has ban held. The difö r. 1 cc betw€cn the aforoid simpfc ir,ten and the ipt n sl accruig rule 9 shall bc io In the discount. (4) If a c, rtificatc is encashed under sub rule (3) aft(r the expiry of thr. Yi.ars from thg= Cate of ctrtific?l€. Ihr amount payable Ircclus,ve ot' lilit€rest r run. 19 and after adjtstnv.*lIt of discount, shall be as sp• Clfied ill Table below for a catificatc of Rs 100 ('enomll ati01\ aro at a 'Drtlo rate for a certificate ot' any denomina- Note : graph (\) , the figures "10" s\ all b, on- tittte'. [F. No. 2/28/84-NS (ili)] The G.S.R. (E) 24-4-81 and amcneed vide G.S.R. 75] (E) etcd 10-12-82, G.S.R. 259(E) cated 11-3-83, G.S.R. 797(E) dated 24-10-83 and G.S.R. 71 cated 4-9-1985. qr. 196 1959 (1959 46) 12 gziFT 1981 1. 1 1986 I (2) 1 6TH, 1986 2. (qTa•qt fqÄiq) 1981 20 q-ttFTT, : 20 — (1) 19 gg, 1 1986 6 (ii) qci 3 6 3 4 6 4 5 6 THE GAZETTE OF INDIA : EXTRAORDINARY 1 Écqrr [PARI -SEC. 3(i)] 2 (q) 1 1983 a-r(T JT4T 1981 1 00 1 3TETä 6 3 4 4 6 4 5 6 5 5 80. 90 78.25 2 28/ 8 4—Rr . 4)] - 31 0 7 Am nunt payable after adjustment of discount on premature 752 (30 10-12—82, 11-3-83, 798(3t) 24-10- 83 716 (4-9-85 3—2—86 I of the power b onferred G R. 196 (L) oi the GNernment Savings Cef afic Act, 1959 (46 of 1959), the Central Government herebv makes the followng rules further to amend the National Savmgs 1981, name(y — I (l) These rules may be called the National Savings Certificates (VII lsque) (Second Amendment) Rules, 1986 (2) They come into force on the 1st day of April 1986 [n the Nationnl Savings Certificates (VII Issue) Rulo 1981, for the exrstmg i ule 20, the follomng rule shall be substitutua, namely 00 Prennture encashment Notwithstanding anv thi lg contained rule 19 and subject to sub-rule (2) and (3) a oertlfi. are parchased on or after the 1st day of April, 1986 may be pr,nratunfi encaged In any of the following ctrcunv tances, namely (a) on the death of the holder or both the holders cage of Jomt holders, (b) on fyrfe\turc by a plledge bemg a Gazetted Govern me It Officer when a plledge In conformity the proustons of these rutcs, (c) M ht.n ordered b) a coult of [aM (2) It a ceruficate encashed under sub rule (l) lhe face value of the certificate shall be pm able after deducting therefrom dl i..ount as specified tx kow — (l) If the cerulficate IS cncnshed discount equivalent to before the expliv of one year the Intelst paid or enr<htnt of a certificate P, 1 lod from the date ot the certificate to the date of Its encashemem Amount payable (Rs) on a certificate of Rs 100 denomtnauon 3 more but legs tinn years and 6 months 3 yeats and 6 months or more, but less than 4 years 4 years or more, but les than 4 years and 6 months 4 years and 6 months or more but less than 5 vears 5 years or more, but less than 5 years and 6 months 5 years and 6 months or more, but less than 6 years 84 45 82 45 Note —The amount payable after adjustment of discount on a certificate of other denonunauon shall be proportionate to the amount specified In the Tat [e (4) Notwithstanamg anything contained In sub-rule a certificate has been purchaged on or after the 1st March, 1983, by or on behalf of an Individual specified In the proviso to rule 8 and payment there- for has been made In any or the modes specified In the said provnqo, the amount payable on encaqh* ment of suct celtficate aflu the exprry of three years from the date of the certificate after adJustment of dlscount, shall

be as specified In the Table below — Amount payable after adjustment of discount on premature encashment of a certificate from the date of certificate to the date of its encashment from the date of the certificate (u) If the certificate is encashed after the expiry of one year but before the expiry of three years from the date of the certificate payable under sub-rule (2) of rule 19 discount equivalent to the (a) the interest paid or payable under sub-rule (b) and (b) simple interest calculated on the face value of the certificate at the rate applicable from time to time to accounts under the Post Office Savings Account Rules, for the complete months for which the Amount payable (Rs) on a certificate of Rs 100/- denomination. 3 years or more, but less than 3 years and 6 months 3 years and 6 months or more but less than 4 years or more but less than 4 years and 6 months 4 years and 6 months or more but less than 5 years 5 years or more but less than 5 years and 6 months 5 years and 6 months or more but less than 6 years 80 90 Note Note certificate has been (3) If a certificate encashed under sub-rule (1) after the expiry of three years from the date of the certificate the amount payable after adjustment of discount shall be as specified in the Table below — PRINTED BY MANAGER, GOVT. OF INDIA AND PUBLISHED BY THE CONTROLLER OF — The amount payable after adjustment of discount on a certificate of a IN of any denomination shall be proportionate to the amount specified in the Table above [F No 2/28/84-NS (IV)] K SASTRY Jt secy — The principal rules published vide G S R 310 and , amended vide G S R 752 (E) (b) dated 24-4-81 Qdtd 10-12-82 CISR 260 (E) 11-3-83 G S R 798 (E) dated and G S R (E) 4-9-85 and G S R No 85(E) dated 3-2-86. PRESS, RING ROAD), NEW DELHI-110064 PUBLICATIONS, DELHI-110054, 1986

