

**POST OFFICE (MONTHLY INCOME ACCOUNT) SECOND AMENDMENT
RULES, 2011 - AMENDMENT IN RULES 8 AND 9**

NOTIFICATION [F.NO.1/11/2011-NS-II], DATED 25-11-2011

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 (Monthly Income Account) Rules, 1987, namely:-

1. (1) These rules may be called the Post Office (Monthly Income Account) Second Amendment Rules, 2011. (2) They shall come into force on the 1st day of December 2011.

2. In the Post Office (Monthly Income Account) Rules, 1987,—

(a) in rule 8, in sub-rule (1), after clause (h) the following clause shall be inserted, namely: -

"(i) 8.2 per cent, per annum in respect of deposits made on or after the first day of December, 2011.";

(b) in rule 9, in sub-rule (1), the following proviso shall be inserted, namely:-

Provided also that in respect of deposits made, at the time of opening of account on or after the first day of December, 2011, shall be paid by the post office at which the account stands to depositor on or after expiry of five years from the date of the opening of the account.:

Provided also that no bonus shall be paid on the deposits made in the accounts opened on or after the 1st day of December, 2011."