

POST OFFICE RECURRING DEPOSIT (AMENDMENT) RULES, 2012 - AMENDMENT IN RULES 9, 10 11 AND 12

NOTIFICATION NO.GSR 320(E), DATED 25-4-2012

In exercise of the powers conferred by section 15 of the Government Savings Bank 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. (1) These rules may be called the Post Office Recurring Deposit (Amendment) Rules, 2012.

(2) They shall be deemed to have come into force on the 1st day of April, 2012.

2. In the Post Office Recurring Deposit Rules, 1981 (hereinafter referred to as the said rules), in rule 9,-

(a) in the Schedule to the said rules,- (i) in sub-rule (1), in clause (a), for the last entry, the following entries shall be substituted, namely:-

"From 1.12.2011 to 31.3.2012 (both dates inclusive) 738.62

From 1.4.2012 onwards 746.51";

(ii) in sub-rule (2), in clause (b), for the last entry, the following entries shall be substituted, namely:-

"From 1.12.2011 to 31.3.2012 (both dates inclusive) 738.62

From 1.4.2012 onwards 746.51".

3. In rule 10 of the said rules, in sub-rule (2), in items (a) and (c), for the words and figures "Tables 1, 2, 11,13, 17, 20, 22, 26, 29, 32, 35, 38, 41 or 44", the figures and words "Tables 1, 2, 11, 13 17, 20, 22, 26, 29, 32, 35, 38, 41,44 or 47" shall be substituted.

4. In rule 11 of the said rules, in sub-rule (2), in items (b) and (c), for the words and figures "Tables 3, 4, 12, 14, 18, 21, 23, 27, 30, 33, 36, 39, 42 or 45", the words and figures "Tables 3, 4, 12, 14, 18, 21, 23, 27, 30, 33, 36, 39, 42, 45 or 48" shall be substituted.

5. In rule 12 of the said rules,-

(a) in sub-rule (1), in item (b), in sub-item (ii), for the words and figures "Tables 5, 6, 7,8, 9, 10,15, 16, 19, 24, 25, 28, 31, 34, 37, 40, 43 or 46", the words and figures "Tables 5, 6, 7, 8, 9, 10,15, 16,19, 24, 25, 28, 31, 34, 37,40, 43, 46 or 49" shall be substituted.

(b) in sub-rule (3) and sub-rule (4), for the words and figures "Tables 5, 6, 7, 8, 9, 10, 15, 16, 19, 24, 25, 28, 31, 34, 37, 40, 43 or 46", the words and figures "Tables 5, 6, 7, 8, 9, 10, 15, 16, 19, 24, 25, 28, 31, 34, 37, 40, 43, 46 or 49" shall be substituted.

6. After Table 46 of the said rules, the following Tables shall be inserted, namely:-

"Table 47

(See Rule 10)

Amount, inclusive of interest, payable on an account opened on or after the 1st day of April, 2012 and continued, with monthly deposits, beyond the maturity period or maturity period as extended under sub-rule (1) of rule 7.

Number of completed years for which the account continued	Amount (Rupees) repayable on an account of Rs. 10 denomination
One year	936.78
Two years	1143.55
Three years	1368.23
Four years	1612.40
Five years	1877.73

Note : The amount repayable on an account of any other denomination shall be proportionate to the amount specified above.

Table 48
(See Rule 11)

Amount, inclusive of interest, repayable on an account opened on or after the 1st day of April, 2012 and continued, without any fresh monthly deposits, beyond the maturity period or maturity period as extended under sub-rule (1) of rule 7.

Number of completed years for which the account continued	Amount (Rupees) repayable on an account of Rs. 10 denomination
One year	811.22
Two years	881.54
Three years	957.95
Four years	1040.99
Five years	1131.22

Note : The amount repayable on an account of any other denomination shall be proportionate to the amount specified above.

Table 49
(See Rule 12)

Amount, payable to legal heir or nominee on the death of the depositor in a Five Year Recurring Deposit Account opened on or after the 1st day of April, 2012.

Number of deposits made	Amount (Rupee) for denomination of Rs. 10	No. of deposits made	Amount (Rupees) for denomination of Rs. 10
1 to 11	Deposits made	36	409.64
12	125.43	37	423.21
13	136.35	38	436.22
14	147.34	39	449.32
15	158.41	40	462.51
16	169.55	41	475.80
17	180.77	42	489.17
18	192.06	43	502.64
19	203.44	44	516.21
20	214.88	45	529.87
21	226.41	46	543.62
22	238.02	47	557.47
23	249.70	48	571.41
24	261.46	49	585.45
25	273.60	50	599.59
26	285.55	51	613.83
27	297.58	52	628.17
28	309.69	53	642.60
29	321.89	54	657.14
30	334.17	55	671.78

31	346.53	56	686.52
32	358.98	57	701.36
33	371.52	58	716.30
34	384.14	59	731.35
35	396.85	60	746.51

Note : The amounts shall be proportionate for other denominations".