

**-COPY OF-
NOTIFICATION
NO. GSR 956(E)
DATED 7-12-2010**

Public Provident Fund (Amendment) Scheme, 2010 - Amendment in paragraph 9

In exercise of the powers conferred by sub-section (4) of section 3 of the Public Provident Fund Act, 1968 (23 of 1968), the Central Government hereby makes the following Scheme further to amend the Public Provident Fund Scheme, 1968, namely :—

1. (1) This scheme may be called the Public Provident Fund (Amendment) Scheme, 2010.
(2) It shall come into force on the date of its publication in the Official Gazette.
2. In the Public Provident Fund Scheme, 1968 in paragraph 9, in sub-paragraph (3), after the proviso, the following proviso shall be inserted, namely:—

“**Provided further** that an account opened on behalf of a Hindu Undivided Family prior to the 13th day of May, 2005, shall be closed after expiry of fifteen years from the end of the year in which the initial subscription was made and the entire amount standing at the credit of the subscriber shall be refunded, after making adjustments, if any, in respect of any interest due from the subscriber on loans taken by him. In the case of accounts opened on behalf of Hindu Undivided Family, where fifteen years from end of the year in which initial subscription was made, has already been completed, they shall also be closed at the end of the current year, *i.e.*, the 31st day of March, 2011 and the entire amount standing at the credit of the subscriber shall be refunded, after making adjustments, if any, in respect of any interest due from the subscriber on loans taken by him.”