

NOTIFICATION

New Delhi, the 3rd July 2023

G.S.R 489(E).—In exercise of the powers conferred by section 3A of the Government Savings Promotion Act, 1873 (5 of 1873), the Central Government hereby makes the following Scheme, further to amend the Post Office Savings Account Scheme, 2019, namely:-

1. Short title and commencement. – (1) This Scheme may be called the Post Office Savings Account (Amendment) Scheme, 2023.

(2) It shall come into force on the date of its publication in the Official Gazette.
2. In the Post Office Savings Account Scheme, 2019 (hereinafter referred to as the “principal scheme”), in paragraph 3, in sub-paragraph (1), in clause (b), for the words “two adults jointly”, the words “upto a maximum of three adults in joint names” shall be substituted.
3. In the principal scheme, in paragraph 4, for sub-paragraph (3), the following shall be substituted, namely:-

“(3) Withdrawals from the account for not less than fifty rupees may be made by presenting passbook along with application for loan or withdrawal in Form-3 of the Government Savings Promotion General Rules, 2018 duly filled in and signed. Withdrawals from the account may also be made subject to the availability of balance above minimum prescribed limit by way of cheque or electronic means.” .
4. In the principal scheme, in paragraph 5, in sub-paragraph (5), for the words “in the end of the month”, the words “till the end of the month” shall be substituted.

[F. No. 1/4/2023-NS]

ASHISH VACHHANI, Addl. Secy.

Note : The Principal Scheme was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) *vide* number G. S. R. 922(E) dated the 12th December, 2019 and subsequently amended *vide* number G.S.R. 257(E) dated the 9th April, 2021.