

MINISTRY OF FINANCE

(Department of Economic Affairs)

NOTIFICATION

New Delhi, the 9th June 2014

G.S.R.392(E) – In exercise of the power 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 Senior Citizens Savings Scheme Rules, 2004, namely :-

1. (1) These rules may be called the Senior Citizens Savings Scheme (Amendment) Rules, 2014.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In Senior Citizen Savings Scheme Rules, 2004, after sub-rule 3 of rule 8, following shall be inserted, namely :-

“Provided that in the case of a joint account, or where the spouse is the sole nominee, the spouse may continue the account on the same terms and conditions as specified under these rules.

Provided further that in case the spouse does not continue the joint account, the account shall be closed **on an application in Form-F and the deposit refunded alongwith** interest as above”.

(F.No.4/2/2012/NS-II)
RAJAT BHARGHAVA, Jt. Secy.

Note : The Senior Citizens Savings Scheme Rules, 2004 were published in the Gazette of India (Extraordinary) vide notification number G.S.R.490 (E), dated the 2nd August 2004 and subsequently amended vide G.S.R.706 (E), dated the 27th October 2004, G.S.R.176 (E), dated the 23rd March, 2006, G.S.R.390(E), dated the 24th May, 2007, G.S.R.639(E), dated the 28th July, 2010, G.S.R.770(E), dated the 19th October, 2011, G.S.R.321(E) dated the 25th April, 2012, G.S.R.402(E), dated the 25th June 2013 and G.S.R.224(E) dated the 13th March, 2014.