



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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RBI/2010-11/344

DGBA. CDD. No. H-4311/15.02.001/2010-11

December 27, 2010

The Chairman and Managing Director/Managing Director
Government Accounts Department/Head Office
State Bank of India/State Bank of Patiala/
State Bank of Bikaner & Jaipur/State Bank of Travancore/
State Bank of Hyderabad/State Bank of Mysore/
Allahabad Bank/Bank of Baroda/Bank of India/
Bank of Maharashtra/Canara Bank/Central Bank of India/
Corporation Bank/Dena Bank/Indian Bank/ Indian Overseas Bank/
Punjab National Bank/Syndicate Bank/UCO Bank/
Union Bank of India/United Bank of India/Vijaya Bank/
IDBI Bank/ICICI Bank.

Dear Sir/Madam,

**Public Provident Fund Scheme, 1968
Amendment to Section 9(3) of the Scheme**

We forward herewith a copy of Government of India Notification G.S.R. 956 (E) dated December 7, 2010, on the captioned subject, the contents of which are self explicit.

2. The contents of the Notification may be brought to the notice of branches of your bank operating the PPF scheme and may also be displayed on the notice boards of your branches for information of the PPF subscribers.

Yours faithfully

(Sangeeta Lalwani)
Deputy General Manager
Encls : 5 copies of Notification.

यह विभाग आइ एस ओ 9001-2000 प्रमाणित है।

सरकारी और बैंक लेखा विभाग, केन्द्रीय कार्यालय, भायखला ऑफिस बिल्डिंग,
4 थी मी जल, मुंबई सेन्ट्रल रेलवे स्टेशन के सामने, भायखला, मुंबई-400 008

This Department is ISO 9001-2000 Certified.

Department of Government & Bank Accounts, Central Office, Byculla Office Building,
4th Floor, Opp. Mumbai Central Railway Station, Byculla, Mumbai – 400008.

Telephone: (022) 23084121, Fax: (022) 2301 0095/2300 0370, e-mail: cgmicdgbaco@rbi.org.in

MINISTRY OF FINANCE
(Department of Economic Affairs)

NOTIFICATION

New Delhi, the 7th December, 2010

G.S.R. 956 (E). – 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.”

[F.No. F.7/4/2008-NS.II]

M. A. KHAN, Under Secy.

Note: The scheme was notified *vide* G.S.R. 1136(E), dated 15-6-1968 and amended *vide* G.S.R. 368(E), dated 1-8-72, G.S.R. 217(E), dated 9-3-79, G.S.R. 271(E), dated 16-3-83, G.S.R. 54(E), dated 7-2-84, G.S.R. 895(E), dated 23-6-86, G.S.R. 1013(E), dated 6-7-99, G.S.R. 908(E), dated 6-12-2000, G.S.R. 679(E), dated 4-10-2002, G.S.R. 768(E), dated 15-11-2002, G.S.R. 585(E), dated 25-7-2003, G.S.R. 690(E), dated 27-8-2003, G.S.R. 755(E), dated 19-11-2004, and G.S.R. 291(E), dated 13-5-2005.