

File No. FS-10/17/2020-FS
Government of India
Ministry of Communications
Department of Posts
(F.S. Division)

Dak Bhawan, New Delhi – 110001

Dated: 22.06.2021

To
All Head of Circles / Regions

Subject: Clarification on Operation of Joint B Type Accounts under National Savings Schemes – Regarding.

Rule 3(1)(i) of Government Savings Promotion General Rules, 2018 dated 05.10.2018 clearly defines that **operation of account** means opening of, deposit in, transfer of or withdrawal from an account.

2. Karnataka Circle vide Lr. No. SB/04/MIS/BG(2)/17-18 dated 27.01.2021 raised that other operations viz. Closure of Account and applying for duplicate passbook are not defined in rules and requested to do the needful.

3. Hence, the matter was taken up with Department of Economic Affairs, Ministry of Finance and it was clarified by MoF vide its OM No. 1/6/2021-NS dated 14.06.2021 that DOP may infer that all kinds of operations are allowed by any of the depositors or the surviving depositor severally in case of Joint B Type account and DOP may draft its own guidelines to avoid any possible misuse of the account.

4. Accordingly, the following guidelines in respect of operation of Joint B Type Accounts are issued.

(i). All the operations of account including closure, issue of duplicate passbook and transfer of account etc shall be allowed to be carried out by either of the joint depositors or survivor in case of Joint B Type account in respect of all the schemes except Senior Citizens Savings Scheme under National Savings Schemes.

(ii). In the Application for transfer of account / certificates in case of Non-CBS Post Offices and transfer to Branch Post Offices, the signatures of all the depositors in a Joint Account either "A" type or "B" type, shall be obtained, as there is a need for specimen signatures of all the depositors.

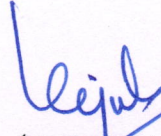
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(iii). In case of SCSS Account, since the whole amount of deposit is attributable to the first account holder only as per Rule 3(6) of Senior Citizens' Savings Scheme 2019, only withdrawal of quarterly interest shall be allowed to be carried out by either of the joint depositors or survivor in case of Joint B Type account. In respect of remaining operations of Joint B Type SCSS Account, either the first account holder may do all the operations or the signature of the first account holder is mandatory in all application forms of various operations of account.

(iv). In case of request for issue of ATM Card /activation of EB/MB for Joint B Type Savings Account, separate application form (SB-ATM1) shall be obtained from each of the Joint Account Holders.

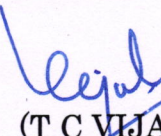
5. This may be circulated to all the Post Offices for information and necessary actions.

6. This is issued with the approval of the Competent Authority.


(T C VIJAYAN)
Asst. Director (SB-I)
22/6/2021

Copy to:-

1. Sr. PPS to Secretary (Posts)
2. PS to Director General Postal Services.
3. PPS/ PS to Addl. DG (Co-ordination)/Member (Banking)/Member (O)/Member (P)/ Member (Planning & HRD)/Member (PLI)/Member (Tech)/AS & FA
4. Addl. Director General, APS, New Delhi
5. Chief General Manager, BD Directorate / Parcel Directorate / PLI Directorate
6. Sr. Deputy Director General (Vig) & CVO) / Sr. Deputy Director General (PAF)
7. Director, RAKNPA / CGM, CEPT / Directors of all PTCs
8. Director General P & T (Audit), Civil Lines, New Delhi
9. Secretary, Postal Services Board/ All Deputy Directors General
10. All General Managers (Finance) / Directors Postal Accounts / DDAP
11. Chief Engineer (Civil), Postal Directorate
12. All recognized Federations / Unions / Associations
13. The Under Secretary, MOF (DEA), NS-II Section, North Block, New Delhi.
14. The Joint Director & HOD, National Savings Institute, ICCW Building, 4 Deendayal Upadhyay Marg, New Delhi-110002
15. GM, CEPT, Mysuru - for uploading the order on the India Post website.
16. Guard File


(T C VIJAYAN)
Asst. Director (SB-I)
22/6/2021