

No.F. 7/12/2005- NS II
Government of India
Ministry of Finance
Department of Electronics Affairs
(Budget division)

New Delhi, 03 Jan 2007.

To

Dy National Savings commissioner
Officer of the Director
National Savings Institute
4th Floor, CGO Complex,
'A' Block
Seminary Hills
Nagpur – 440 006.

Subject :- :- Opening of PPF Account by persons having dual citizenship- clarification regarding.

Sir,

I am directed to refer to your office letter No. 9896/PPF/Tech/20-4/2004 dated 13.10.2006 on the subject cited above. The matter has been considered in this Department and it is hereby clarified that PPF account can be opened by individuals having dual citizenship (one of India), but who is not an NRI, and such accounts shall continue to operate according to the extant rules till its maturity. Further, so long as the person concerned holds the citizenship of India and is not an NRI, such accounts shall be eligible for extension or allowed to continue after expiry of the maturity period as per extant rules. Also, the benefits accruing to the investor will be available only on a non-repatriation basis.

This may be brought to the notice to the notice of all concerned.

Yours faithfully,

(P.C.Singh)
Under Secretary to the Government of India.