

[TO BE PUBLISHED IN THE GAZETTE OF INDIA : EXTRAORDINARY, PART II – Sec.3(i)]

**MINISTRY OF FINANCE
(Department of Economic Affairs)**

**NOTIFICATION
New Delhi, the 27th October, 2004**

GSR(E) :- In exercise of the powers conferred by section 15 of the Government Savings Banks Act, 1873 (5 of 1873), the Central Government hereby makes the following rules, namely:-

- 1.** (1) These rules may be called the Senior Citizens Savings Scheme Amendment) Rules, 2004.
(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Senior Citizens Savings Scheme Rules, 2004(hereinafter referred to as the said rules), in rule 2,-

(a) in clause (d), for sub-clause (ii), the following sub-clause shall be substituted, namely:-

“ **(ii)** who has attained the age of 55 years or more but less than 60 years, and who has retired on superannuation or otherwise on the date of opening of an account under these rules, subject to the condition that the account is opened by such individual within one month of the date of receipt of the retirement benefits and proof of date of disbursement of such retirement benefit(s) alongwith a certificate from the employer indicating the fact of retirement on superannuation or otherwise, retirement benefits, employment held and period of such employment with the employer is attached with the application form in **Form-A**:

Provided that the persons who have retired at any time before the commencement of these rules and attained the age of 55 years or more on the date of opening of an account under these rules, shall also be eligible to subscribe under the scheme within a period of one month of the date of this notification, subject to the fulfilment of other specified conditions:

Provided further that the retired personnel of Defence Services (excluding Civilian Defence Employees) shall be eligible to subscribe under the scheme irrespective of the above age limits subject to the fulfilment of other specified conditions.”;

(b) for clause (e), the following clause shall be substituted, namely:-

(e) **“Deposit Office” means,-**

- (i)** any post office in India doing savings bank work and authorised by Director General Posts, to open an account under these rules, or
- (ii)** an office or branch of a banking company, or any other company or institution, authorised by the Central Government to receive subscriptions under the Public Provident Fund Scheme.’.

3. In rule 4 of the said rules, in sub-rule (1), the following shall be inserted at the end, namely :-

‘ Provided that deposits by depositors under sub-rule (ii) of rule 2 shall be restricted to the retirement benefits received by them or rupees fifteen lakh, whichever is lower.’

Photograph(s) of the nominee(s)	Signature/thumb impression of the nominee(s)
(6)	(7)

8. In **Form-E** of the said rules, under the heading **RECEIPT**, below the words " Signature/Thumb impression of the Depositor", the following shall be inserted, namely:-

" Signature of the in-charge of Deposit Office
(Alongwith name and designation stamp)."

9. In **Form-F** of the said rules, under the heading **RECEIPT TO BE SIGNED BY THE CLAIMANT(S)**, below the words " Signature/Thumb impression of the Claimant(s)", the following shall be inserted, namely:-

" Signature of the in-charge of Deposit Office
(Alongwith name and designation stamp)."

[F.No.2-8/2004-NS-II]

sd/- .

(P.C.SINGH)

Under Secretary to Government of India

NOTE:- The Senior Citizens Savings Scheme Rules, 2004 were published in the Gazette of India (Extraordinary) vide notification number GSR 490 (E) dated 2nd August, 2004