

SB ORDER NO:7/2005

**F.No..113-10/2004-SB
Government of India
Ministry of Communications & IT
Department of Posts
(F.S. Division)**

Dated : 16.05.2005

To

**All Heads of Circles/Regions
Addl. Director General, APS, New Delhi.**

Sub: Amendments to the Government Savings Banks Act, 1873, Government Savings Certificate Act, 1959 and the rules governing various small savings schemes - Reg

Sir/Madam,

The Government has amended the Government Savings Bank Act, 1873 and the Government Savings Certificate Act 1959 through the Finance Act,2005. As per the amendment, only individuals can invest in various small savings schemes . *Juridical persons including trust, HUF, Provident Funds etc. will hence forth not be eligible to invest in any of the Small Savings Scheme.* Necessary amendments to the Rules of various small savings scheme, including Public Provident Fund Scheme, have been made to effect the same and the said amendment would come into effect from 13.05.2005.

2. The undersigned has been directed to forward herewith copies of six notifications issued by Ministry of Finance, vide D.O.No.2/8/2005-NS.II dated May 13,2005 on the above subject.
3. It is requested that the contents of this letter may be immediately circulated to all concerned for information, guidance and necessary action.
4. Kindly acknowledge receipt.

Yours faithfully,
S/d
(Manisha Mishra)
ADG (BS &SC)

Copy to:

1. Director of Audit, P&T , Delhi.
2. All Directors / Dy. Directors of Accounts, Postal.
3. Director, Postal Staff College, Ghaziabad.
4. All Principal Postal Training Centres
5. DDG (PG)/DDG (VIG)
6. AD (SB)/PG / Inspection/ PF/ Vigilance/ Postal Accounts Section
7. All recognized Staff Unions and Association.
8. All Accounts Officers ICO (SB)
9. Ministry of Finance (DEA) NS - II section, North Block, New Delhi

10. PS to Member (D)