

No. F.No.113-01/2011-SB
Government of India
Ministry of Communications & IT
Department of Posts

Dak Bhawan, Sansad Marg,
New Delhi-110001, Dated: 24.11.2011

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

Subject:- Discontinuation of Kisan Vikas Ptras with effect from 1.12.2011.

Sir / Madam,

The undersigned is directed to convey the decision of the Min. of Finance (DEA) to discontinue the sale of Kisan Vikas Patras (KVP) with effect from the close of business on Wednesday, the 30th November 2011 in all Post Offices.

2. It is requested to circulate this decision to all post offices for information and necessary action. All EDBOs which are authorized to issue KVPs, shall return the unsold KVPs to their Account Offices and all Sub Post Offices shall return the unsold stock to their HPOs after tallying with their stock registers duly entered in Invoice NC-13 in triplicate. KVPs shall be dispatched alongwith two copies of invoice. SO/HPO after checking the stock invoiced, retain duplicate copy of invoice and return triplicate copy to the concerned EDBO/SO duly acknowledged the receipt of KVPs. HPOs shall verify the unsold stock with the register NC-12(a) and return all unsold KVPs of their own stock as well as stock received from SOs or EDBOs in account with HPO to CSD duly entered in the list to be prepared in quadruplicate in the following 7 column format:-

Sl.No.	Name of Post Office	Name of series	Sl.No. of KVP(s) with prefix
1	2	3	4
Denomination	No. of KVPs	Remarks if any	
5	6	7	

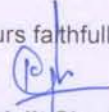
3. All CSDs shall tally the unsold stock of KVPs received alongwith three copies of lists with their respective stock registers and return one copy to the respective HPO and second to the PAO concerned duly acknowledged the stack received.

4. All CSDs will send a report of stack tallying to their Head of Circles. Head of circle will inform this office of the completion of this exercise after that further instructions for return of stock to ISP Nasik shall be issued.

5. It is requested to circulate these instructions to all field units and ensure that these instructions are strictly followed. **It is also requested that to ensure that no KVP is issued from 1.12.2011, investment in KVPs through cheques should not be accepted with effect from 28.11.2011 and if any cheque presented before 28.11.2011 is cleared after 30.11.2011, the amount should be refunded to the investor.**

6. This issues with the approval of Secretary Posts.

Yours faithfully,


(Kawal Jit Singh)
Assistant Director (SB)

Copy to:-

- DDG(FS)/DDG(VIG)/JS&FA/DDG(PAF/DDG(RB)/DDG (Estt.)/DDG(PG & Inspections)/DDG (PCO)
- Director (Tech) O/o Pr. CPMG T.N Circle.
- Director (FS)/Director (CBS), Dak Bhawan.
- Director of Audit (P&T), Delhi.
- All Directors/Dy. Directors of Accounts, Postal
- Director, Postal Staff College, Ghaziabad.
- All Directors, Postal Training Centres.
- Director PTC Mysore for uploading the SB order on India Post Web Site.**
- A.D (Tech), SDC Chennai O/o CPMG T.N.Circle, Chennai.
- AD /Inspection/PF/Vigilance
- All Accounts Officers ICO(SB)
- All recognized unions.
- MOF(DEA), NS-II, North Block, New Delhi
- Director, NSI, CGO Complex, 'A' Wing, 4th Floor, Seminary Hills, Nagpur-440006
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To
 All Heads of Circles/Regions
 Addl. Director General, APS, New Delhi.

Subject:- Revision of maturity period and maturity value of 6 Years National Savings Certificate (NSC) VIII Issue with effect from 1.12.2011.

Sir / Madam,

The undersigned is directed to convey the decision of the Min. of Finance (DEA) to revise the maturity period of existing 6 Years NSC (VIII) Issue to Five (5) years from the NSCs issued on or after 1.12.2011. The maturity value of 5 Years NSC (VIII) Issue shall be Rs. 150.90 (One hundred fifty rupees and ninety paise only) for denomination of Rs.100 and proportionate rate for any other denomination.

2. The existing stock of 6 Years NSC (VIII) issue shall be used to issue new certificates from 1.12.2011 onwards by placing rubber stamp in the following language:-

**MATURITY PERIOD REVISED TO 5 YEARS
 MATURITY VALUE REVISED TO Rs.150.90
 FOR DENOMINATION OF RS.100/- FROM 1.12.2011
 MATURITY VALUE OF THIS CERTIFICATE SHALL
 BE Rs. _____ AFTER FIVE YEARS**

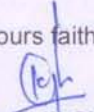
**Signature _____
 Postmaster _____ Post Office**

3. The Sub Postmaster or Assistant Postmaster which is authorized to sign on the National Savings Certificate shall fill the maturity value in the stamp personally and signed with date on the space provided in the stamp.

4. It is requested to circulate these instructions to all field units and ensure that these instructions are strictly followed.

5. This issues with the approval of Secretary Posts.

Yours faithfully,


 (Kawal Jit Singh)
 Assistant Director (SB)

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

Subject:- Revision of maximum limit of subscription in a financial year, rate of interest on balance in the PPF Accounts and rate of interest charged on loan taken from PPF account with effect from 1.12.2011.

Sir / Madam,

The undersigned is directed to convey the following decisions of the Min. of Finance (DEA) which shall be effective from 1st Day of December, 2011:-

(i) Existing maximum limit of subscription in a financial year of Rs. 70,000/- shall be of Rs. 1,00,000/- (one lakh) in existing PPF accounts as well as new PPF accounts to be opened on or after 1.12.2011.

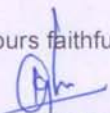
(ii) The rate of interest on the subscriptions made to the fund on or after 1.12.2011 and balances at credit of the subscriber in the existing PPF account shall bear interest at the rate of eight point six per cent (8.6%) per annum.

(iii) The rate of interest charged on the loan taken by the subscriber of a PPF account on or after 1.12.2011 shall be "Two per cent per annum". However, the rate of interest of "one per cent per annum" shall continue to be charged on the loans already taken or taken up to 30.11.2011.

2. It is requested to circulate these instructions to all field units and ensure that these instructions are strictly followed.

3. This issues with the approval of Secretary Posts.

Yours faithfully,


(Kawal Jit Singh)
Assistant Director (SB)

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

Subject:- Revision of maturity period, rate of interest and discontinuation of 5% bonus on maturity of Monthly Income Account scheme with effect from 1.12.2011.

Sir / Madam,

The undersigned is directed to convey the following decisions of the Min. of Finance (DEA) which shall be effective from 1st Day of December, 2011:-

(i) The maturity period of Monthly Income Accounts to be opened on or after 1st Day of December 2011 shall be 5 Years.

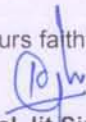
(ii) The rate of interest on the new MIS accounts opened on or after 1.12.2011 shall be 8.2% per annum and the interest so calculated on annual basis shall be rounded off to the nearest multiple of rupee one and for this purpose any amount of 50 paise or more shall be treated as rupee one and any amount less than 50 paise shall be ignored. Interest shall be paid monthly on completion of a month from the date of deposit.

(iii) There shall no bonus admissible on maturity in the accounts opened on or after 1.12.2011.

2. It is requested that a rubber stamp shall be prepared and placed on all new MIS Passbooks issued on or after 1.12.2011 with language as "Maturity period shall be 5 Years from 1.12.2011". **While accepting deposit by cheque for opening of MIS account from 25.11.2011, a rubber stamp should be placed on the acknowledgement of cheque given to customer that "No bonus shall be payable if cheque is credited to Government account after 30.11.2011".**

3. This issues with the approval of Secretary Posts.

Yours faithfully,


(Kawal Jit Singh)
Assistant Director (SB)

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
Subject:- Revision of interest rate on balance at credit in Post Office Savings Account with effect from 1.12.2011.

Sir / Madam,

The undersigned is directed to convey the decision of the Min. of Finance (DEA) for revision of interest rate on the balance at credit of a Post Office Savings Account from 3.5% per annum to 4% per annum with effect from 1st Day of December, 2011.

2. It is requested that this may be circulated to all post offices for information and necessary guidance.
3. This issues with the approval of Secretary Posts.

Yours faithfully,


(Kawaljit Singh)
Assistant Director (SB)

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

Subject:- Revision of rate of interest of Time Deposit Accounts with effect from 1.12.2011.

Sir / Madam,

The undersigned is directed to convey the following decisions of the Min. of Finance (DEA) which shall be effective from 1st Day of December, 2011:-

(i) The revised rate of interest in Time Deposit Accounts opened on or after 1.12.2011 shall be:-

Period of deposit	Rate of Interest per annum (Quarterly compounded)
1 year	7.7
2 Years	7.8
3 Years	8.0
5 Years	8.3

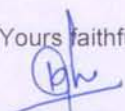
(ii) In case of premature closure of 1 Year, 2 Year, 3 Year or 5 Year account on or after 1.12.2011, if the deposit is withdrawn after 6 months but before the expiry of one year from the date of deposit, simple interest at the rate applicable to from time to time to post office savings account shall be payable.

(iii) In case of premature closure of 2 Year, 3 Year or 5 Year account on or after 1.12.2011, if the deposit is withdrawn after the expiry of one year from the date of deposit, interest on such deposits shall be calculated at the rate, which shall be one per cent less than the rate specified for a period of a deposit of 1 Year, 2 Year or 3 Years as mentioned in the concerned table given under Rule 7 of POTD Rules.

2. It is requested that this may be circulated to all post offices for information and necessary guidance.

3. This issues with the approval of Secretary Posts.

Yours faithfully,


(Kawal Jit Singh)
Assistant Director (SB)

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To
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Addl. Director General, APS, New Delhi.

Subject:- Revision of rate of interest of Recurring Deposit Accounts with effect from 1.12.2011.

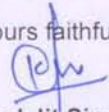
Sir / Madam,

The undersigned is directed to convey the following decisions of the Min. of Finance (DEA) which shall be effective from 1st Day of December, 2011:-

(i) The amount repayable on a RD account of Rs. 10 denomination opened on or after 1.12.2011 shall be Rs. 738.62. The amount repayable on an account of any other denomination shall be proportionate to Rs.738.62.

2. It is requested that this may be circulated to all post offices for information and necessary guidance.
3. This issues with the approval of Secretary Posts.

Yours faithfully,


(Kawal Jit Singh)
Assistant Director (SB)

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

Subject:- Revision of rate of commission payable to SAS and MPKBY Agents and discontinuance of Commission to PPF Agents with effect from 1.12.2011.

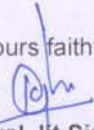
Sir / Madam,

The undersigned is directed to convey the following decisions of the Min. of Finance (DEA) which shall be effective from 1st Day of December, 2011:-

- (i) There shall be no commission payable on PPF Deposits made on or after 1.12.2011.
- (ii) The revised rates of commission payable to SAS and MPKBY Agents with effect from deposits made on or after 1.1.2 2011 shall be as follows:-

Category of Agent	Name of Scheme	Rate of Commission
MPKBY	Recurring Deposit	4%
SAS	1 Year Time Deposit	0.5%
	2 Year Time Deposit	0.5%
	3 Year Time Deposit	0.5%
	5 Year Time Deposit	0.5%
	Monthly Income Account Scheme	0.5%
	5 Year NSC(VIII-Issue)	0.5%
	10 Year NSC (IX-Issue)	0.5%
	Sr. Citizen Savings Scheme	NIL

2. It is requested that this may be circulated to all post offices for information and necessary guidance.
3. This issues with the approval of Secretary Posts.

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(Kawal Jit Singh)
Assistant Director (SB)

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