MINISTRY OF FINANCE
(Department of Economic Affairs)

NOTIFICATION

New Delhi, the 8th December, 2007

G.S.R. 763(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 further to amend the Post Office (Monthly Income Account) Rules, 1987, namely:—

1. (1) These rules may be called the Post Office (Monthly Income Account) (Second Amendment) Rules, 2007.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Post Office (Monthly Income Account) Rules, 1987, in rule 9, sub-rule (1), after the proviso, the following proviso shall be inserted, namely:—

(1)
“Provided further that a bonus equal to five per cent of the amount deposited, on production of the passbook accompanied by a written application (withdrawal form) shall be paid on the deposits made in new accounts opened on or after the 8th day of December, 2007.”

[F.No. 2/2/2006-NS-II]
M. A. KHAN, Under Secy.