

**F. No. 113-01/2011-SB
Government of India
Ministry of Communication & IT
Department of Posts
(F.S. Division)**

**Dak Bhawan, New Delhi
Dated: 23 /09/2016**

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

Subject: Discontinuation of Public Provident Fund (PPF) Agency Scheme, commission under Pay Roll Saving Schemes (PRSS) and Sanchiyaka Scheme with effect from 01.10.2016.

Sir/Madam,

The undersigned is directed to say that Ministry of Finance, Department of Economic Affairs (Budget Division), New Delhi vide its O.M. No. 1/4/2015-NS dated 09.09..2016 has conveyed following decisions which shall be effective from 01.10.2016:-

- (a) The Public Provident Fund (PPF) Agency Scheme which was introduced on 16.03.1979 through National Savings Commissioner Nagpur letter No. 11257-307 Agy (46)78 will be discontinued with effect from 01.10.2016.
- (b) The Pay Roll Savings Schemes (PRSS) was introduced on 30.05.1962 through the Minister;s O.M. No. F.3(19)/NS/61. The commission under Pay Roll Savings Scheme (PRSS) will be discontinued with effect from 01.10.2016.
- (c) The Sanchayika Savings Scheme which was introduced by the Government of India, Ministry of Finance (DEA) vide letter no. F.3(@@)/NS/68 dated 22.06.1970 has been discontinued with effect from 01.10.2016.

2. It is therefore requested to take following steps immediately: -

- (i) No PPF deposit should be accepted through any agent from 1.10.2016 (commission has already been discontinued).
- (ii) All PRSG Leaders should be conveyed that any Deposit if made in PPF, RD, TD, Savings Certificate will not earn any commission from 1.10.2016.

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- (iii) No new Account should be opened under Sanchayaka Savings Scheme from 1.10.2016. However, accounts already opened will be continued. If there is any change in incumbents of already opened accounts, no change should be allowed and School may be asked to close the account.

3. This may kindly be circulated to all CBS and Non-CBS Post Offices for information and necessary guidance. This should also be placed on the Notice Board of all the post offices. Necessary changes will be made in Sanchay Post as well as in Finacle CBS application in due course.

This issue with the approval of Competent Authority.

Yours faithfully


(K.R. Patel)

Assistant Director (SB-II)

Copy to:-

1. (FS)/DDG(VIG)/JS&FA/DDG(PAF/DDG(RB)/DDG(Estt.)/DDG(PG & Insp.)/ DDG (PCO)
2. Director (Tech) O/o Pr. CPMG T..N Circle.
3. Director (FS)/Director (CBS), Dak Bhawan.
4. Director of Audit (P&T), Delhi.
5. All Directors/Dy. Directors of Accounts, Postal
6. Director, Postal Staff College, Ghaziabad.
7. All Directors, Postal Training Centres.
8. **Director PTC Mysore for uploading the SB order on India Post Web Site.**
9. **Dy. Director (CEPT) Chennai O/O CPMG T.N.Circle, Chennai for taking up changes in Sanchaya Post and Finacle with the FSI Vendor immediately so that payment of commission in case of PRSS should be stopped from 1.10.2016.**
10. Dy. Manager FSI & RSI (CEPT) O/O CPMG T N Circle Chennai.
11. AD /Inspection/PF/Vigilance
12. All Accounts Officers ICO(SB)
13. All recognized unions.
14. MOF(DEA), NS-II, North Block, New Delhi
15. Director, NSI, CGO Complex, 'A' Wing, 4th Floor, Seminary Hills, Nagpur-440006
16. PS to Member (T)
17. PPS to Secretary Posts