

## Senior Citizen Saving Scheme

Any depositor may open an account at any designated branch of the bank by making an application in **Form A** along with the amount of deposit in multiple of one thousand rupees, along with age proof.

A depositor may operate more than one account subject to the condition that deposits in all accounts taken together shall not exceed the maximum limit of Rs.15 lakhs and provided that deposits by depositors shall be restricted to the retirement benefits or Rupees Fifteen lakhs whichever is lower.

A depositor may open the account in individual capacity or jointly with spouse.

### Eligibility:

- An individual who has attained the age of 60 years and above on the date of opening of an account.
- 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 an account.
- who has 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,
- The retired personnel of Defence Services (excluding civilian Defence employees) irrespective of the above age limits subject to fulfillment of other specified conditions.

- **NRI & HUF** are not eligible to open an account under these rules.

- **Deposits and withdrawals:**

- There shall be only one deposit in the account in multiple of one thousand rupees not exceeding Rupees Fifteen lakhs.
- Permitted after one year of opening the account but with penalty.

### Mode of Deposit:

The deposit under these rules may be made:

- ✓ **cash, if the amount of deposit is less than Rupees One lakh.**
- ✓ **By cheque or demand draft drawn in favour of the depositor and endorsed in favour of the deposit office.**

- **Renewal:**

- The depositor may extend the account for a further period of three years after the maturity period of five years. An application in **Form B** should be made within a period of one year after the date of maturity period.

- **Interest on Deposit:**

- The deposit made under these rules shall bear interest as per the guidelines received from the Government Department from time to time from the date of deposit payable at the end of each calendar quarter e.g. 31st March / 30th June / 30th September / 31st December.



- **Nomination:**

- The depositor may nominate a person or more than one person, at the time of opening of the account or at any time after the opening of the account but before its closure, by an application on **Form C** accompanied by the passbook to the Branch.
- Nomination made by the depositor can be cancelled or varied.

- **Maturity**

- The deposit made at the time of opening of account shall be paid by the branch after the expiry of five years from the date of opening of the account on production of the passbook accompanied by a written application (withdrawal form) **Form E**.
- In case a depositor does not close the account on maturity and also does not extend the account, the account will be treated as matured and the depositor will be entitled to close the account at any time subject to the condition that the post maturity interest at the rate as applicable to the deposits under the Post office Savings Accounts from time to time will be payable on such matured deposits upto the end of the month preceding the month of the closure of the account.

- **Death of the depositor**

- In case of death of the depositor before maturity the account shall be closed and deposit refunded on application in **Form F** along with interest to the nominee or legal heirs in case the nominee has also expired or nomination was not made as per rules.
- If the total amount including interest payable is upto Rupees one lakh it may be paid to the legal heirs on production of (i) letter of indemnity (ii) an affidavit (iii) a letter of disclaimer on affidavit (iv) a certificate of death of the depositor on stamped paper in the form as in Annexure to Form F.

### **Premature closure of Account**

On an application in Form E the depositor may be permitted to withdraw the deposit and close the account at any time after the expiry of one year from the date of opening of the account subject to the following conditions:-

- ✓ **In case the account is closed after the expiry of one year but before the expiry of two years from the date of opening of the account, an amount equal to one and half percent of the deposit shall be deducted and the balance paid to the depositor.**
- ✓ **In case the account is closed on or after the expiry of two years from the date of opening of the account, an amount equal to one percent of the deposit shall be deducted and balance paid to the depositor.**



**LIST OF DESIGNATED BRANCHES FOR SCSS**

Sr. No.	Region	Branch	Br. Code
1	AHMEDNAGAR	AHMEDNAGAR CITY	24
2	AKOLA	AKOLA M. G. ROAD	34
3	AKOLA	KHAMGAON	46
4	AMRAVATI	WARDHA	65
5	AMRAVATI	BADNERA RD RAJAPETH	767
6	AMRAVATI	BADNERA	115
7	AURANGABAD	AURANGABAD CITY	32
8	AURANGABAD	JALNA MAIN	33
9	AURANGABAD	SOEGAON	208
10	AURANGABAD	AURANGABAD KRANTI CHOWK	301
11	GOA	SAWANTWADI	71
12	JALGAON	JALGAON CITY	4
13	KOLHAPUR	SANGLI	20
14	KOLHAPUR	ICHALKARANJI	223
15	KOLHAPUR	JATH	87
16	KOLHAPUR	MAHADWAR ROAD	326
17	KOLHAPUR	RAJAMPURI	410
18	KOLHAPUR	KOLHAPUR LAXMIPURI	18
19	KOLHAPUR	SANGLI VISHRAMBAG KUPWAD	519
20	KOLHAPUR	KOLHAPUR TARABAI CHOWK	533
21	MUMBAI CITY	THAKURDWAR	161
22	MUMBAI CITY	SHIVAJI PARK	302
23	MUMBAI CITY	MUMBAI FORT	2
24	MUMBAI SUBURB	BORIVALI WEST	92
25	NAGPUR	GONDIA	58
26	NAGPUR	HANUMANNAGAR	137
27	NAGPUR	SHANKARNAGAR	107
28	NAGPUR	BHARATNAGAR	241
29	NAGPUR	WARDHMANNAGAR	356
30	NAGPUR	MIRCHI BAZAR	526
31	NAGPUR	NAGPUR SITABULDI	5
32	NAGPUR	NAGPUR DHARAMPETH	60
33	NAGPUR	NAGPUR SHANKARNAGAR	153
34	NAGPUR	NAGPUR DEONAGAR	240
35	NAGPUR	NAGPUR SADAR BAZAR	452
36	NASIK	NASIK CITY	14
37	NASIK	NASIK ROAD	123
38	NASIK	SATPUR	166
39	NASIK	COLLEGE CAMPUS	214
40	NASIK	SINNAR	275
41	NASIK	NASIK CANARA CORNER	672
42	PUNE CITY	BAJIRAO ROAD	1
43	PUNE CITY	DECCAN GYMKHANA	3
44	PUNE CITY	BHAVANI PETH	28
45	PUNE CITY	SOMWAR PETH	40
46	PUNE CITY	TILAK ROAD	41
47	PUNE CITY	SHIVAJINAGAR	43
48	PUNE CITY	SWARGATE	100
49	PUNE CITY	NAVIPETH	102
50	PUNE CITY	KARVE ROAD	116
51	PUNE CITY	NARAYAN PETH	154
52	PUNE CITY	GURUWAR PETH	185
53	PUNE CITY	KOTHRUD	244
54	PUNE CITY	MAHATMA PHULE PETH	314
55	PUNE CITY	PADMAVATI	315
56	PUNE CITY	T M V COLONY	320
57	PUNE CITY	SAHAKARNAGAR	321
58	PUNE CITY	KASABA PETH	322
59	PUNE CITY	RAVIWAR PETH	325
60	PUNE CITY	SHANKARSETH ROAD	335
61	PUNE CITY	SALISBURY PARK	340

62	PUNE CITY	CHATURSHRUNGI PUNE	49
63	PUNE CITY	PUNE CAMP	76
64	PUNE CITY	PUNE PARVATI	158
65	PUNE CITY	PUNE PAUD PHATA	243
66	PUNE CITY	PUNE ERANDAWANA	330
67	PUNE EAST	HADAPSAR I E	81
68	PUNE EAST	MUNDHAVA	135
69	PUNE EAST	YERWADA	333
70	PUNE EAST	GHODEGAON	174
71	PUNE WEST	KHADKI	7
72	PUNE WEST	PIMPRI PUNE	80
73	PUNE WEST	DAPODI	114
74	PUNE WEST	AUNDH	118
75	PUNE WEST	GHORPADI	184
76	PUNE WEST	VISHRANTWADI	313
77	PUNE WEST	SIND HSG SOCIETY	370
78	PUNE WEST	NIGDI	601
79	PUNE WEST	LONAVALA	75
80	PUNE WEST	TALEGOAN DABHADE	1158
81	PUNE WEST	PUNE CHINCHWAD	127
82	PUNE WEST	PUNE KASARWADI	170
83	RAIGAD	PANVEL	27
84	RATNAGIRI	RATNAGIRI CITY	8
85	RATNAGIRI	RATNAGIRI SHIVAJINAGAR	451
86	SATARA	SATARA CITY	134
90	SATARA	PAWAI NAKA	305
91	SATARA	SAIDPUR	551
87	SOLAPUR	NAVI PETH	17
88	SOLAPUR	BARSHI	51
89	SOLAPUR	CAMP SOLAPUR	163
92	SOLAPUR	SOLAPUR PHALTAN GALLI	11
93	THANE	THANE STATION RD	22
94	THANE	DOMBOVALI EAST	109
95	THANE	NAUPADA THANE	110
96	THANE	KOPRI THANE	151
97	THANE	PALGHAR	195
98	THANE	KALYAN MAIN	15
99	THANE	THANE SSI I E THANE	88

**PART-III  
SPECIMEN OF FORMS  
FORM-A**

[See clause (d) of rule 2 and sub rule (1) of rule 3]

Serial No.....

**APPLICATION FOR OPENING OF AN ACCOUNT UNDER  
SENIOR CITIZENS SAVINGS SCHEME, 2004**

To

The Postmaster/Incharge

.....(Name of deposit office)

.....

.....

Paste here a copy of recent photograph (Joint photograph of both the depositor and spouse in case of a joint account)

\* Name of Agent (in case of the account introduced through agent).....

.....Agency Code No.....dated.....Valid upto.....

PAN No. (of applicant).....

Sir,

1. I,....., son/daughter/wife of ..... a permanent resident of ..... aged.....years, hereby apply for opening an account under the Senior Citizens Savings Scheme, 2004 (hereinafter referred to as the said scheme), in my name/jointly in my name and my spouse ..... (name and address of spouse with age)\* and tender herewith Rs. .... (Rupees ..... ) in cash/cheque/demand draft, the particulars of which are filled in the enclosed 'pay-in-slip' (Form D) towards deposit in the account.

2. I/We\* hereby declare that :-

(i) I/we\* have clearly understood the Senior Citizens Savings Scheme Rules, 2004 governing the accounts under the said scheme, as amended from time to time (hereinafter referred to as the said rules);

(ii) I/we\* shall abide by the said rules in letter and spirit;

(iii) The details of other accounts opened earlier by me/us\* under the said scheme, are as under :-

Sl. No.	Name of depositor(s) and type of account (Individual/Joint)	Name and address of the deposit office	Account No. with date of opening	Amount of deposit
1				
2				
3				



(iv) I/we\* shall adhere to the ceiling on deposits, taking the deposits in all the accounts opened by me/us\* together, as specified in rule 4 and amended from time to time. In case, at any time, any excess deposit is found, such excess deposit will be refunded to me/us\* after recovery of excess interest under sub-rule (7) of rule 7.

3. I nominate the following person/persons, mentioned below, to whom, to the exclusion of all other persons, in the event of my death the amount standing to my credit in the account would be payable in accordance with the provisions contained in rule 6 :

**TABLE**

Sl. No.	Name(s) of the nominee(s) along with relationship with the depositor	Permanent address	Date(s) of birth of nominee(s) in case of a minor/ age in other case(s)	Share of the nominee(s) in the amount payable
1	2	3	4	5
Photograph(s) of the nominee(s)		Signature/thumb impression of the nominee(s)		
6		7		

3(a). As the nominee(s) at Serial No.(s).....above is/are minor(s), I appoint Shri/Smt./Kumari.....[name(s) with permanent address(es) of the person(s) in respect of each minor nominee] to receive the sum due under the said account in the event of my death during the minority of the nominee(s).

Signature/Thumb impression of the depositor

**Witnesses (Signature, name and address) :**

1.....

2..... Date.....At.....(Place)

My/our\* specimen signatures (thumb impression), are as below :-

(i) First depositor :-

1.

2.

3.

(ii) \* Joint depositor :-

1.

2.

3.

#Witness.....

#Witness.....

#Witness.....

(Countersigned  
Postmaster/Incharge  
Date.....& Office Seal

(Countersigned  
Postmaster/Incharge  
Date.....& Office Seal

(Countersigned  
Postmaster/Incharge  
Date.....& Office Seal

4. I also declare that the information provided by me/us\* in the application hereinabove, is true to the best of my knowledge and belief and in case, at any time, any of the information and/or declaration is found false, no interest on

the deposits shall be payable to me/us\*, the deposit office shall close the account(s) and refund the deposits after recovery of the interest, if any, already paid on the deposits.

Yours faithfully,

Date.....

(Signature of the applicant)

Place.....

(Present Postal Address)

**Enclosures :-**

1. Age proof.
2. Copy of receipted application form for allotment of PAN, if PAN is not allotted.
3. Pay in slip (Form D), duly filled in alongwith amount of deposit.
4. Certificate from the employer as specified in sub-clause (ii) of clause (d) of rule 2.

\* Score out whichever is not applicable.

\*\* (1) The applicant(s) who are not assessed to income tax, may furnish a self declaration, that their income from all sources (including the interest income from the account to be opened vide this application) does not cross the exemption limit and the applicant is not required to obtain PAN under Income Tax Act, 1961, as amended from time to time.

(2) All other applicants shall mentioned the PAN No. compulsorily and in case they have not so far been allotted PAN by the Income Tax Authorities, attested photocopy of the receipted application form for allotment of PAN should be attached to the application form.

# In case of thumb impression.

**Notes :-** (1) Self attested copies of any of the following documents can be enclosed as age proof :- Birth certificate issued by the Municipal Authority/ Gram Panchayat/District Office of the Registrar of Births & Deaths; Voter Identity Card issued by the Election Commission of India; PAN Card; Passport; Ration Card; Date of birth certificate from the school last attended by the applicant or any other recognised educational institution or Driving Licence issued by the local licensing authority.

(2) Originals of the documents attached, should also be produced simultaneously for verification and return immediately.

[Paragraphs 2(4) and 3 amended vide MOF (DEA) Notification No. GSR 706 (E) dated 27.10.2004]

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**FOR THE USE OF DEPOSIT OFFICE**

The account has been opened on.....with Rs.....  
(Rupees.....) under the Senior Citizens Savings Scheme, 2004.

Account No.....Ledger folio No.....  
Agent's name, agency code number, date and validity have been entered in the ledger folio as well as Pass Book (in case of account introduced through agent). Pass Book No.....has been issued.

Date.....

Signature of the Incharge of Deposit Office  
(alongwith name and designation stamp)