

Union Government Decides to Relax Provisions of National Savings Scheme for RD Accounts

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The Union Government has taken certain measures for relaxation of provisions in National Savings Scheme pertaining to transactions in Recurring Deposit (RD) accounts in view of the constraints people faced due to the outbreak of COVID-19 pandemic.

The office of the Chief Post Master General, West Bengal Circle has informed that, the subscribers of RD account, who could not deposit the advance instalments to get the benefit of the rebate during the lockdown period, may deposit the same till June 30, 2020. The rebate admissible as per the scheme provisions will be available at the time of deposit of advance instalments.

The office further informed that the subscribers of RD account may deposit the instalment of May, 2020 in their RD account till June 30, 2020 and no revival fee (default) will be charged for this.

Besides, if the account is to be continued as per the extent rule, the same shall be done by the depositor till June 30, 2020 by submitting the pending monthly instalments. In such case, no default fee will be charged for the period of March, April and May, 2020.

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