

(13)

F.No. CB-25/30/2020-FS
Government of India
Ministry of Communications
Department of Posts
(FS Division)

Dak Bhawan, Sansad Marg,
New Delhi-110001,
Dated:03.11.2020

To,
All HoCs

Subject:- Message Dissemination related to POSB minimum prescribed limit

Sir/Madam,

This is regarding emphasis to be taken on the Post Office Savings Accounts which have available balance of less than the minimum prescribed limit of Rs. 500/-.

2. As you know, the minimum balance for a Post Office Savings Bank account (both cheque and non cheque) is fixed as Rs. 500/- and in case of non maintenance of the prescribed minimum balance a maintenance fee of Rs. 100/- plus taxes will be charged from in such accounts and if the balance of the account becomes Nil after deducting the maintenance fee the account will be automatically treated as closed. This is applicable for silent accounts also.


3. In this context, it is to intimate that a large number of Post Office Savings Accounts has a balance between Zero to Rs. 500/-. Balance in such accounts should be raised to a minimum of Rs. 500 or more by 11.12.2020 otherwise there will be a sharp increase in the number of closed account at the end of this financial year adversely impacting POSB revenue of the Department.

4. In this context, as a pro-active measure, SMSs are being sent to these account holders having registered mobile numbers informing them to do a deposit transaction in such account and maintain the minimum prescribed balance to avoid payment maintenance fee of Rs. 100/- plus taxes and closure of their accounts. CEPT has been requested to display approved message on www.indiapost.gov.in.

5. Circles are requested to disseminate the following message to POSB customers in their jurisdiction using different medium including display on Circle's website both in English and the local language for the benefit of POSB customers: -

Dear Customer, All Post Office Savings Account holders who are having Rs. 500 or less as balance in their account are hereby requested to raise their balance to Rs. 500 or more on or before 11.12.2020 to keep it active and avoid maintenance fee of Rs.100/- plus taxes.

6. This issues with the approval of the Competent Authority.


3/11/2020
(Puneet Bijaraniya)
ADG (FS-II)