

## SUKANYA SAMRIDDHI DEPOSIT ACCOUNT

Sr No	Particulars	Feature in the scheme
1.	Depositor	For this scheme Depositor is an individual who on behalf of a minor girl child of whom he or she is the guardian and deposits amount in account opened under this scheme.
2	Guardian	<p>In relation to a minor girl Child Guardian means</p> <p>(i) either father or mother; and</p> <p>(ii) where neither parent is alive or is incapable of acting, a person entitled under the law for the time being in force to have the care of the property of the minor.</p>
3	One Girl One Account	<p>Depositor cannot open multiple or more than one account in the name of a Girl Child.</p> <p>Natural or legal guardian of a girl child allowed to open one account each for <b>two girl children's</b>.</p> <p>Under this scheme natural or legal guardian of the girl child shall be allowed to open third account in the event of <b>birth of twin girls as second birth or if the first birth itself results into three girl children</b>, on production of a certificate to this effect from the competent medical authorities where the birth of such twin or triple girl children takes place.</p>
4	Age Restriction for Opening of Account	The account may be opened by the natural or legal guardian in the name of a girl child from the birth of the girl child till she attains the <b>age of ten years</b> and any girl child, who had attained the age of ten years, one year prior to the commencement of these rules shall also be eligible for opening of account under these rules. Scheme has been commenced from 02.12.2014.
5	Documents to Open the Account	<ul style="list-style-type: none"> <li>• Birth certificate of girl child</li> <li>• Address proof</li> <li>• Identity proof</li> </ul>
6.	Maximum and Minimum Deposit	Minimum – Rs, 1000/- Per Year (thereafter any amount in

		multiple of one hundred rupees) Maximum- Rs. 1,50,000/- Per Year
7.	Term Period	Deposits can be made till completion of <b>fourteen years</b> from the date of opening of the account. The <b>maturity of the account is 21 years</b> from the date of opening of account or if the girl gets married before completion of such 21 years, the operation in the account shall not be permitted beyond the date of her marriage. In other words <b>No Deposit for the period from 15th to 21st Year of account.</b>
8.	Interest Maturity account After of	If account is not closed after maturity, balance will continue to earn interest as specified for the scheme from time to time.  <b>Interest will be compounded yearly and will be credited to account till</b> the account completes fourteen years from the date of opening. Interest for the Financial year 2014-15 is 9.1% p.a. and for Financial Year 2015-16, it is 9.2% p.a.  In case of account holder opting for monthly interest, the same shall be calculated on the balance in the account on completed thousands, in the balance which shall be paid to the account holder and the remaining amount in fraction of thousand will continue to earn interest at the prevailing rate.
9.	Regularisation of irregular account and Penalty	Where minimum amount of Rs. 1000/- a year has not been deposited than such irregular account may be regularised on payment of a penalty of <b>fifty rupees per year</b> along with the minimum subscription of Rs. 1000/- for the year (s) of default any time till the account completes fourteen years.
10.	Mode of Deposit	Deposit can be made in cash; or by cheque or demand draft. Where deposit is made by cheque or demand draft, the date of encashment of the cheque or demand draft shall be the date of credit to the account.
11.	Premature closure of account	(1) In the event of death of the account holder, the account shall be closed immediately on production of death certificate issued by the competent authority and the balance at the credit of the account shall be paid along with interest till the month preceding the month of premature closure of the account , to the guardian of the account holder.  (2) Where the Central Government is satisfied that operation or continuation of the account is causing undue hardship to the account holder, it may, by order for reasons

		to be recorded in writing, allow pre-mature closure of the account only in cases of extreme compassionate grounds such as medical support in life- threatening diseases, death, etc.
12.	Pre-Mature Withdrawal-	To meet the financial requirements of the account holder for the purpose of higher education and marriage <b>withdrawal up to fifty per cent</b> of the balance at the credit, at the end of preceding financial year shall be allowed but such withdrawal shall be allowed only when the account holder girl child attains the age of <b>eighteen years</b> .
13.	Transfer of account to other place	The account may be transferred anywhere in India if the girl child in whose name the account stands shifts to a place other than the city or locality where the account stands.
14.	Closure on maturity or before maturity due to Marriage of Account Holder	The account shall mature on completion of twenty-one years from the date of opening of the account but in case marriage of the account holder takes place before completion of such period of twenty-one years the operation of the account shall not be permitted beyond the date of her marriage. In such closure of accounts accountholder have to give an affidavit to the effect that she is not less than eighteen years of age as on the date of closing of account.
15.	Branches authorized to open account	1604 branches are authorized. Please contact at 011-25744370 for address of branch.