

Mahila Samman Savings Certificate, 2023

Salient features

- **(a) Who can open:-**
 - (i) By a woman for herself.
 - (ii) By the guardian on behalf of a minor girl.
- **(b) Deposit**
 - (i) Minimum of rupees one thousand and in multiple of rupees one hundred.
 - (ii) Maximum limit of rupees two lakh in an account or all account hold by an account holder.
 - (iii) A time gap of three months shall be maintained between the existing account and the opening of other account.**
- **(c) Interest**
 - (i) Deposit shall eligible for 7.5 per cent interest per annum.
 - (ii) Interest will be compounded quarterly and credited in account and paid at the time of closure of account.
 - (iii) Account opened or deposit made in-contravention of rules will be eligible for interest @ PO Savings Account.
- **(c) Withdrawal**

40% withdrawal of eligible balance can be taken after one year from the date of account opening.
- **(d) Pre-mature closure**
 - (i) On the death of the account holder
 - (ii) On extreme compassionate ground (i) Life threatening decease of account holder (ii) death of the guardian on production of relevant documents.

Note:-Scheme interest will be paid on principal amount.

 - (iii) After six months of account opening without mentioning any reason.

Note:-Scheme interest less by 2 per cent will be paid e.g. 5.5%.
- **(e) Maturity**
 - (i) After two years from the date opening eligible balance will be paid to the depositor.
- **(f) How to open account**
 - (i) Submit Account Opening Form, KYC Document (Aadhaar and PAN card) , KYC form for new account holder, Pay-in-Slip alongwith deposit amount/cheque at nearest post office.