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Air HQ/23482/6/2/PS (Wel)

03 Dec 04

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HQ TC, IAF
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HQ A& N IAF
Units under Air HQ

SENIOR CITIZEN SAVING SCHEME 2004

1. A copy of HQ Integrated Defence Staff, MoD note No. PC-18215/PPOC/IDS dated 23 Nov 04 together with Government of India, Ministry of Finance, Dept of Economic Affairs (Budget Division) letter No. F.No. 2-8/2004-NS-II dated 29 Oct 04 on the subject is enclosed for dissemination to all concerned through SROs/UROs and Stn Welfare Meetings.

Sd/-xx
(ST Rajan)
Joint Director
JDPS (Wel)
For AOA

Encl: As stated

Copy to:-

AFGIS

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DPP&R

All BCOs - VCAS, DCAS, AOP, AOA, AOM, IG

F.No.2-8/2004-NS-II
GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
(BUDGET DIVISION)

**NORTH BLOCK, CENTRAL SECRETARIAT,
NEW DELHI-110001, THE OCTOBER 29, 2004**

OFFICE MEMORANDUM

SUBJECT: Senior Citizens savings Scheme, 2004 (SCSS)-clarifications regarding

1. The undersigned is directed to say that this Ministry has issued certain amendments to the Senior Citizens Savings Scheme Rules, 2004 (SESS) on 27th October, 2004. A 'Press Communiqu?' 146; was also issued to this effect on 28th October, 2004. It has been reported in certain sections of the 'Press' that the scheme has been modified to include all persons who are 55 years but less than 60 years of age, as eligible persons for the purpose of this scheme.
2. It is, however, clarified that only persons retiring on superannuation or otherwise and who have attained the age of 55 years or more but less than 60 years on the date of opening of account, have been made eligible to subscribed to the scheme vide the amendment referred to above.
3. The minimum age limit of 60 years shall continued to apply in all other cases as per the specified provisions.
4. It is further clarified that only Defence Personnel (excluding Civilian Defence Employees, retired on superannuation, shall be eligible to subscribe irrespective of the age limits. Personnel, retiring otherwise than on superannuation, shall be eligible to subscribe to the scheme only after attaining the age of 55 years.
5. Copies of signed notification effecting the amendments have already been sent to the Department of Posts and Reserve Bank of India for their information and necessary action vide this Department's letter of even No. dated 27 Oct 2004.
6. The above clarifications may kindly be brought to the notice of all concerned immediately in order to avoid any wrong interpretation/irregular investments. This may kindly be treated as most immediate.

Receipt of this OM may kindly be acknowledged by return fax.

(P.C. SINGH)

UNDER SECRETARY TO THE GOVERNMENT OF INDIA

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1. Department of Posts, (Kind attn: Smt P Gopinath,DDG(FS))
Dak Bhawan, Sansad Marg, New Delhi-110001.

2. Reserve Bank of India (Attn: Shri Prabal Sen, CGM)DGBA),
(CENTRAL OFFICE), Bycula, MUMBAI.