



# SUKANYA SAMRIDHHI ACCOUNT



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# Sukanya Samridhhi Account



Sukanya Samridhhi Account Rules, 2016 will be called Sukanya Samridhhi Account Scheme, 2019 from 12-12-2019 as specified in the Gazette Notification **G.S.R. 914(E)**.



# Sukanya Samridhhi Account

## Opening Of Account

1. SSA will be opened by one of the Guardian in the name of **Girl Child who has not attained the age of 10 Years at the time of opening of the Account.**
2. Account Holder (Girl Child) will have only **ONE Sukanya Samaridhhi Account** in her name either at Post Office or Bank.
3. Under this scheme, an Account (SSA) will be opened for a **Maximum TWO Girl children** in a family, **provided more than TWO Accounts may be opened if there is multiple birth on first or second order of birth.** Provided further that this Condition will not be applicable in the Second order of birth if First order of Birth in the family results in TWO or more surviving girl Children.
4. In case of Multiple Birth, **An Affidavit with Birth Certificate of a Girl Child** will be required to open the Account.



# Sukanya Samridhhi Account

## Deposits

1. Sukanya Samridhhi Account will be opened with **Minimum initial Deposit of Rs. 250/- (Two Hundred Fifty Rupees)**
2. Subsequent Deposit will be in the **Multiples of Rs. 50/-**
3. **Minimum Amount** to be Deposited **in one Financial Year will be Rs. 250/- & Maximum Amount will be Rs. 1,50,000 /-** in one Financial Year.
4. Deposits will be made **till the completion of 15 Years** from the date of Opening of an Account
5. When Minimum Amount of deposit i.e Rs. 250/- is not made in any Financial Year, Account will be considered as **Account under Default**
6. **Account under default can be regularised** any time **till completion of 15 Years with Penalty of Rs. 50/- per each** default year along with Minimum Annual Deposit (Rs. 250) for each defaulted Year.
7. If for any reason an Account **is not regularised** within 15 Years **then too Balance in the Account will be eligible for SSA interest only.**



# Sukanya Samridhhi Account

## Operation of Account

Account will be **operated by Guardian till the Account Holder attains the age of Eighteen Years**. Afterwards, **Account will be operated by the Girl by submitting the necessary documents as per KYC Norms**.

## Rate of Interest

The present rate of Interest is **7.6 % Annually** effective from 01-04-2020



# Sukanya Samridhhi Account

## Withdrawal

### **Conditions of Withdrawal from Sukanya Samridhhi Account:**

1. Withdrawal will be allowed only for a **Girl Child's Education purpose**.
2. **Only up to 50% of the Balance** of the **Preceding Financial Year** of the Request will be provided as a Withdrawal.
3. Withdrawal will be allowed after an **Account Holder (Girl Child) attains the age of 18 Years or has passed 10<sup>th</sup> Standard, whichever is earlier**.
4. **Only ONE withdrawal** will be allowed **during the currency of an Account**.
5. Guardian has an option to avail the **withdrawal in one Lump Sum or in Installments not exceeding FIVE**. However, she will be paid **one installment in one Year**.
6. Guardian has to produce the **Documentary Proof in the form of a confirmed offer of admission of a Girl Child or a Fees Slip from an Institution with a Request**.
7. The amount of withdrawal will be restricted to the **Actual requirement of Money for Education or 50% of the balance whichever is least**.

# Sukanya Samridhhi Account

## Premature Closure of Account

1. In the event of the **Death of Account Holder (Girl Child)**, **Balance at credit with interest (SSA Rate) till the death of the Account Holder will be paid to the Guardian on production of Death certificate.**

**Interest for the period between the date of death of the Account Holder to the date of closure will be paid at the rate applicable at Post Office Saving Account rate.**

2. Account may be allowed to be closed by the Account Office if there is extreme compassionate grounds such as:

**A. Life threatening Disease to Account Holder (Girl Child)**

**B. Death of Guardian**

**C. Any undue hardship to continue the Account**

in all such cases **(Mentioned in Point 2)**, **Account will be closed after 5 Years from the date of opening of the Account** and **that too after complete Documentation in writing.**



# Sukanya Samridhhi Account

## Closure of Account on Maturity

1. Account shall mature on completion of a **period of Twenty One Years** from the date of opening of the Account
2. Account can also be closed **before maturity if the reason for Closure is “Marriage” with a condition that:**

**Account will not be allowed to close before One Month from the intended Marriage or after Three Months from the date of Marriage.**

One Month

Marriage

Three Months

when an **Account is closed** in the **condition of the Marriage**, **Account Holder will furnish a Declaration on Non Judicial Stamp Paper attested by the Notary supported with the proof of age confirming that Applicant is not less than of 18 Years of age.**





# Sukanya Samridhhi Account

