

## Govt proposes to allow premature closure of PPF accounts

NEW DELHI, Feb 13: The Government proposes to allow premature closure of Public Provident Fund (PPF) accounts and permit opening of small savings accounts in the name of minor, the Finance Ministry said today.

The legislative changes proposed in the Finance Bill 2018 are aimed at adding flexibility in operation of the account under Small Savings Schemes (SSS), it said.

Dismissing concerns expressed in the certain section of media, the Ministry said that all existing protections have been retained while consolidating PPF Act under the proposed Government Savings Promotion Act.

"No existing benefits to depositors are proposed to be taken away through this process," it said, adding that the proposal is to merge Government Savings Certificates Act, 1959 and Public Provident Fund Act, 1968 with the Government Savings Banks Act, 1873.

It further said that apart from ensuring existing benefits, certain new benefits to the depositors have been proposed under the bill. "The main objective in proposing a common Act is to make implementation easier for the depositors as they need not go through different rules and Acts for understanding the provision of various SSS, and also to introduce certain flexibilities for the investors," it said.

In order to remove existing ambiguities due to multiple Acts and rules for SSS and further strengthen the objective of "Minimum Government, Maximum Governance", the Government has proposed merger of the two laws with the Government Savings Banks Act, 1873, the Ministry said.

Benefits of premature clo-

sure of Small Savings Schemes would be introduced to deal with medical emergencies, and higher education needs among others, it said.

"Another benefit, investment in Small Savings Schemes can be made by Guardian on behalf of minor(s) under the provisions made in proposed bill," the release said.

Apart from ensuring existing benefits, certain "new benefits" to the depositors have been proposed under the bill.

Bill also proposes permitting depositor to close PPF account before five years in exigencies.

"To make provisions for premature closure easier in respect of all schemes, provisions could now be made through specific scheme notification," the Ministry said.

Currently, the PPF account cannot be closed prematurely before completion of five financial years.

The amended law would also allow the Government to put in place mechanism for redressal of grievances and for amicable and expeditious settlement of disputes relating to Small Savings.

Apart from offering higher interest rates compared to bank deposits, some of the small savings schemes also enjoy income tax benefits.

"No change in interest rate or tax policy on small savings scheme is being made through this amendment. Apprehension that certain Small Savings Schemes would be closed is also without basis," the Ministry added.

Small Savings Schemes include Post Office Savings Account, National Savings Monthly Income (Account), National Savings Recurring Deposit, PPF and Sukanya Samridhi Account. (PTI)

## Court frames charges against Yasin Bhatkal in 2008 Delhi serial blasts case

NEW DELHI, Feb 13: A Delhi court today framed conspiracy and other terror charges against Indian Mujahideen co-founder Yasin Bhatkal and his associate in a case related to the September 2008 serial blasts in Delhi that claimed 26 lives and left 135 people injured.

Additional Sessions Judge Siddharth Sharma put Bhatkal and his associate Asadullah Akhtar on trial for various offences punishable under the stringent Unlawful Activities (Prevention) Act (UAPA), Indian Penal Code (IPC) and Explosive Substances Act.

The present case relates to the twin explosions at Greater Kailash-I in South Delhi where nine people were injured in the twin blasts at the M-block market.

The charges framed by the court include criminal conspiracy (120B) punishable under Indian Penal Code, various sections UAPA, including conspiracy for committing terror act (section 18) and being member of a terror organisation.

The court posted the matter for further hearing on February 28.

The accused persons, represented by advocate M S Khan, pleaded not guilty and claimed trial.

The police had said that Bhatkal and Akhtar, along with others, were part of the conspiracy to carry out the blasts at several places in Delhi on September 13, 2008. They had claimed that the accused had waged war against India by carrying out the terror attacks.

Bhatkal was arrested by the National Investigation Agency from Indo-Nepal border on the night of August 28, 2013. Later,

Delhi Police took his custody in blast case at Greater Kailash-I. Five cases were lodged in connection with the blasts at Ghaffar Market in Karol Bagh, Barakhamba Road near Connaught Place, besides the one at Greater Kailash and the recovery of a bomb near India Gate. All the five cases were clubbed by the trial court for the purpose of framing of charges and trial on the ground they arose from the series of the same transaction. (PTI)

### CENTRAL PUBLIC WORKS DEPARTMENT CORRIGENDUM

The following amendment for the tender invited vide No. 54(1152)/JMCD-I/2017/499-H dated 09-02-2018 for the work Construction of Boundary wall and gates of AIIMS Jammu at Vijaypur, Jammu vide NIT No. 46/EE/JMCD-I/2017-18 has been made & the same may be read as under:  
1. Date & Time of Prebid meeting :- 22-02-2018 at 11:00 A.M. in the chamber of CE(NZ-V)  
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3. SPECIAL REPAIR TO BLDG NO T-80(1-4) JCOs MD ACCN IN URI LINES & BLDG NO P-08(4x CAPT MD ACCN) IN RAIPUR LINES AT DAMANA UNDER GE JAMMU 44.50 180 days 2017\_MES-168178\_1  
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