



Sukanya Samriddhi Account

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Interest payable, Rates, Periodicity etc.

Rate of interest 7.6% Per Annum(with effect from 01-04-2020),calculated on yearly basis ,Yearly compounded.

Minimum Amount for opening of account and maximum balance that can be retained

Minimum INR. 250/-and Maximum INR. 1,50,000/- in a financial year. Subsequent deposit in multiple of INR 50/- Deposits can be made in lump-sum No limit on number of deposits either in a month or in a Financial year

Salient features including Tax Rebate

- A legal Guardian/Natural Guardian can open account in the name of Girl Child.
- A guardian can open only one account in the name of one girl child and maximum two accounts in the name of two different Girl children.
- Account can be opened up to age of 10 years only from the date of birth.
- If minimum Rs 250/- is not deposited in a financial year, account will become discontinued and can be revived with a penalty of Rs 50/- per year with minimum amount required for deposit for that year.
- Deposits may be made in the account till the completion of a period of fifteen years from the date of opening of the account
- Partial withdrawal, maximum up to 50% of balance standing at the end of the preceding financial year can be taken after Account holder's attaining age of 18 years.
- Account can be closed after completion of 21 years.
- Normal Premature closure will be allowed after completion of 18 years on the occasion of marriage (1 month before and 3 month from date of marriage)
- Online Deposit facility is available through Intra Operable Netbanking and IPPB Saving Account.