Sukanya Samriddhi Yojana

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Why is in news? Most small savings plans to yield more in new quarter; PPF, Sukanya rates static

'Sukanya Samriddhi Yojna' is a **small deposit scheme for girl child**, launched as a part of the 'Beti Bachao Beti Padhao' campaign, which would fetch an attractive interest rate and provide income tax rebate.

As applicable under **section 80C of the IT Act, 1961**, the scheme has been **extended Triple exempt benefits** i.e. there will be no tax on the amount invested, amount earned as interest and amount withdrawn.

Eligibility:

Parents or legal guardians can open deposits on behalf of a girl children (including adopted girl child) for up to 2 daughters aged below 10. Three girl children, in case of twin girls as second birth or the first birth itself results in three girl children.

Only one account can be opened in the name of a girl child.

Minimum of Rs 250 of initial deposit with multiple of Rs 150 thereafter with annual ceiling of Rs.150000 in a financial year.

Maximum period upto which deposits can be made 15 years from the date of opening of the account.

The account shall mature on completion of 21 years from the date of opening of account or on the marriage of Account holder whichever is earlier.

Requirement of a birth certificate of the girl child

The account can be opened in Post office and branches of authorised banks.