



KAMARAJ IAS ACADEMY
Only IAS Academy by Grandson of "Perunthalaivar Kamarajar"

Sukanya Samridhi Account

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Why is in news? PM congratulates India Post for opening more than a million Sukanya Samridhi Account in two days

'Sukanya Samriddhi Yojna' is a **small deposit scheme for girl child**, which would fetch an attractive interest rate and provide income tax rebate.

The scheme was launched by Prime Minister on 22 January 2015 **as a part of the Beti Bachao, Beti Padhao campaign**.

The scheme currently provides an **interest rate of 7.6%** (for Apr-July 2021 quarter) and tax benefits.

The account can be opened at any India Post office or branch of authorised commercial banks.

The **Sukanya Samriddhi Account Rules, 2016** was rescinded on 12 December 2019 and the new Sukanya Samriddhi Account Scheme, 2019 was introduced.

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Triple exempt benefits** i.e. there will be **no tax on the amount invested, amount earned as interest and amount withdrawn**.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

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