

Sukanya Samriddhi Yojana

July 6, 2020

The government has announced **relaxation in the eligibility norms** for opening of Sukanya Samriddhi accounts **due to the coronavirus lockdown**. According to the latest guidelines from the postal department, the account may be opened in the name of girl child on or before 31st July, 2020, who have attained the age of 10 years during the period of lockdown from 25th March, 2020 to 30th June, 2020.

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The relaxation will help guardians of girl children who could not open Sukanya Samriddhi accounts due to the lockdown. Otherwise, Sukanya Samriddhi accounts can only be opened up to the age of 10 years only from the date of birth. Sukanya Samriddhi accounts currently fetch an **interest rate of 7.6%, the highest among small savings schemes**.

In a financial year, a maximum of ₹1.5 lakh can be deposited in a Sukanya Samriddhi account. Deposits can be made in lump-sum. There is no restriction on the number of deposits either in a month or in a financial year. Deposits in Sukanya Samriddhi account can be made **till the completion of a period of 15 years from the date of opening of the account**.

A guardian can open an account Sukanya Samriddhi account subject to the age eligibility norm. 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**. **Partial withdrawal** is allowed after the account holder attains the **age of 18 years on the occasion of marriage**. The account can be closed after completion of 21 years.