

F. No. FS-13/7/2020-FS
Govt. of India
Ministry of Communications
Department of Posts
(FS Division)

Dak Bhawan, New Delhi-110001

Dated: 09.09.2021

To,

All Head of Circles/Regions

Subject: - Adjustment of outstanding RD Loan/interest of matured RD Account through office account (SOL ID+0023) in CBS post offices - Reg.

Sir/Madam,

This office is receiving many representations from RD account holders about the need for credit of outstanding RD Loan/interest amount on matured RD accounts in Finacle. The issue was examined in detail and to avoid any inconvenience to the RD account holders, necessary amendments have been made in Finacle.

2. Accordingly, I am directed to say that, henceforth the CBS Post Offices shall deduct outstanding RD Loan/interest amount from the matured RD account. The deducted amount shall be adjusted through office account (**SOL ID+0023**) at the time of RD maturity payment. In other words, the outstanding RD Loan/Interest of matured RD accounts shall not be collected from the account holders at the time of payment of maturity value.

3. The following procedure shall be followed by the CBS Post Offices for adjustment of outstanding RD Loan/interest of matured RD accounts through office account (**SOL ID+0023**): -

A. - Counter PA

- i. Run menu **HAPYOFF**
- ii. Select Function = **P** – Pay Off Loan Amount
- iii. Enter A/C ID = RD Loan Account number
- iv. Select Transaction type= **T/BI**- Transfer Bank Induced.
- v. Enter Collect/Refund Account ID: - Enter (**SOL ID+0023**)
- vi. Go
- vii. Submit
- viii. Accept

B. - Supervisor

- i. Run menu **HPAYOFF**
- ii. Select Function = **V** – Verify
- iii. Enter A/C ID = RD Loan Account number
- iv. Go
- v. Submit

4. After completion of **HPAYOFF** process, counter PA shall proceed for closure of RD Loan Account and Recurring Deposit (RD) account. Post Offices shall ensure that the RD account and RD Loan account are closed on the same day in such cases.

Note: - 1. Closure of such RD account shall be done only through Cash (below 20,000)/Transfer to Account holder's PO Savings Account/Cheque.

2. Closure of mature RD accounts having outstanding RD loan/interest is not allowed through ECS outward facility, due to adjustment of RD loan/interest paid through office account (SOL ID+0023) from maturity value.

5. Procedure shall be followed for closure of respective RD Account in CBS post offices.

A. Counter PA

- i. Run menu **CRDCAAC**
- ii. Select Function = **Z**-Close
- iii. Enter Account ID = RD Account.
- iv. Select repayment mode = Cash/Transfer
- v. Enter repayment account = PO Savings Account or SOL ID+0340
- vi. Select Reason Code =
- vii. Click on check box Close
- viii. Submit

B. Supervisor

- i. Run menu **CRDCAAC**
- ii. Select Function – Verify
- iii. Enter A/C ID = RD Account number
- iv. Go
- v. Submit

6. The RD Loan and interest adjusted from **SOL ID+0023** will get adjusted by the system, either from counter Teller Account/Customers PO Savings Account/SOL ID+0340 as the case may be.

7. Concerned CBS Post Office shall check **SOL ID+0023** office account through **HACLINQ** menu and ensure that at the end of the day this office account is zero balance.

8. The zero balance in **SOL ID+0023** office account and transaction types other than **T/BI** on this office account should also be checked and verified by the SBCO on daily basis and by inspecting/visiting officers during the inspection/visit.

9. It is requested to circulate this amendment to all CBS Post Offices for information, guidance, and necessary action.

10. Hindi version will be issued in due course.

11. This issues with the approval of Competent Authority.

Yours Sincerely


09/09/2021
(Devendra Sharma)
Assistant Director (SB-II)

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2. Sr. PS to Director General (Postal Services)
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4. Addl. Director General, APS, New Delhi
5. Chief General Manager, BD Directorate / Parcel Directorate / PLI Directorate
6. Sr. Deputy Director General (Vigilance) & CVO) / Sr. Deputy Director General (PAF)
7. Director, RAKNPA / GM, CEPT / Directors of all PTCs
8. Director General P & T (Audit), Civil Lines, New Delhi
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11. Chief Engineer (Civil), Postal Directorate
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