

Pradhan Mantri Garib Kalyan Deposit Scheme (PMGKDS), 2016 – Govt. decides to allow declarants to make deposits on one or more occasions in said scheme

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The Government of India, in consultation with the Reserve Bank of India (RBI), had notified Pradhan Mantri Garib Kalyan Deposit Scheme (PMGKDS), 2016 *vide* Notification No. S.O.4061(E) dated December 16, 2016. The deposit under this Scheme shall be made by any person who declared undisclosed income under Pradhan Mantri Garib Kalyan Yojana, 2016. The deposit sum, which shall not be less than twenty-five per cent of the declared undisclosed income, can be deposited at the authorized banks (as notified by Government of India) from December 17, 2016 (Saturday) to March 31, 2017 (Friday).

In this connection, the Government of India has decided to allow declarants to make deposits on one or more occasions in the PMGKDS, 2016. Accordingly, para 4(4) of the notification stands amended as under:

"4. *Subscription and Mode of investment in the Bonds Ledger Account* — (4), the deposit to be made under sub-section (1) of Section 199F under this Scheme can be made, on one or more occasions. The deposits shall be made before filing declaration under sub-section (1) of section 199C."

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