

GOVERNMENT OF WEST BENGAL
DIRECTORATE OF PANCHAYATS & RURAL DEVELOPMENT
PANCHAYAT BHAVAN
11A, KIRAN SANKAR ROY ROAD
KOLKATA-700001

No. 1967/III/DP/3F-12/07 Pt.-I

Date: 16/6/2010

To
The Block Development Officer
Chandrakona- I Dev. Block
Khirpai, Paschim Medinipur.

Sub: Clarification on Calculation of Interest for PROFLAL beneficiary other than matured cases.

Ref: His office memo no. 1260(2) dtd. 4/05/2010.

With reference to the above subject the following points are hereby clarified regarding Calculation of Interest for PROFLAL beneficiary other than matured cases:

- (i) In cases where the period of maturity of a PROFLAL beneficiary is not yet over, but the account of such a beneficiary is required to be closed due to irregular payments of subscription and the scheme under any circumstance can no longer be continued by the beneficiary because he is disinterested in continuing the scheme, ***in such instances the beneficiary will be entitled to get interest accrued till the date of closure of his PROFLAL Account. The calculation of interest is to be made up to the date on which the account is being closed.*** This method will be applicable provided that the beneficiary's age does not exceed 50 years. ***In such instances where the beneficiary's age exceeds 50 years, he will be entitled to get interest up to the date he attains 50 years and no further.***
- (ii) In such cases where death of a beneficiary has occurred while he is still registered under the scheme, the calculation of interest is to be made up to the date of his death.



Commissioner
Panchayats & Rural Development
West Bengal

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Copy forwarded to:

- (i) Smt. Bharati Ghosh, W.B.C.S. (Exe), Joint Secretary, P&RD Deptt., Jessop Building, 63, N.S.Road, Kol-1 for kind information.
- (ii) Sri Subhra Chakraborti, W.B.C.S.(Exe), O.S.D. & ex- officio Deputy Secretary, P&RD Deptt., Jessop Building, 63, N.S.Road, Kol-1 for kind information. He is further requested to kindly arrange to upload the above clarification in the official web site of the P&RD Deptt.
- (iii) The District Panchayat & Rural Development Officer _____ (all) for information and taking necessary action. He is further requested to communicate the above clarification to all concerned.



Commissioner
Panchayats & Rural Development
West Bengal