

PPF account will not be liable to attachment: New rules

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- The amount in PPF account will not be liable to attachment under any order or decree of any court in respect of any debt or liability incurred by the account holder.
- The account holder on the expiry of fifteen years from the end of the year in which the account was opened, may extend his account and continue to make deposits for a further block period of five years.
- PPF withdrawal from account will be allowed any time after the expiry of five years from the end of the year in which the account was opened.
- An individual can also open one account on behalf of each minor or a person of unsound mind of whom he is the guardian. But no joint PPF account is allowed.
- The PPF deposit limit is not less than ₹500 and not more than ₹1.5 lakh in a financial year inclusive of the deposits made in the subscriber's own account and in the account opened on behalf of the minor.

To know more read the full article here:

<https://www.livemint.com/money/personal-finance/ppf-account-will-not-be-liable-to-attachment-new-rules-11576552497870.html>