



सत्यमेव जयते

# **ANNUAL REPORT**

## **2014-15**



**NATIONAL SAVINGS INSTITUTE**

**GOVERNMENT OF INDIA**  
**MINISTRY OF FINANCE**  
**DEPARTMENT OF ECONOMIC AFFAIRS**

National Savings Institute, 4<sup>th</sup> Floor, A Block, CGO Complex, Seminary Hills, Nagpur – 440 006  
Web: <https://nsiindia.gov.in>





Shri Narendra Modi  
Prime Minister

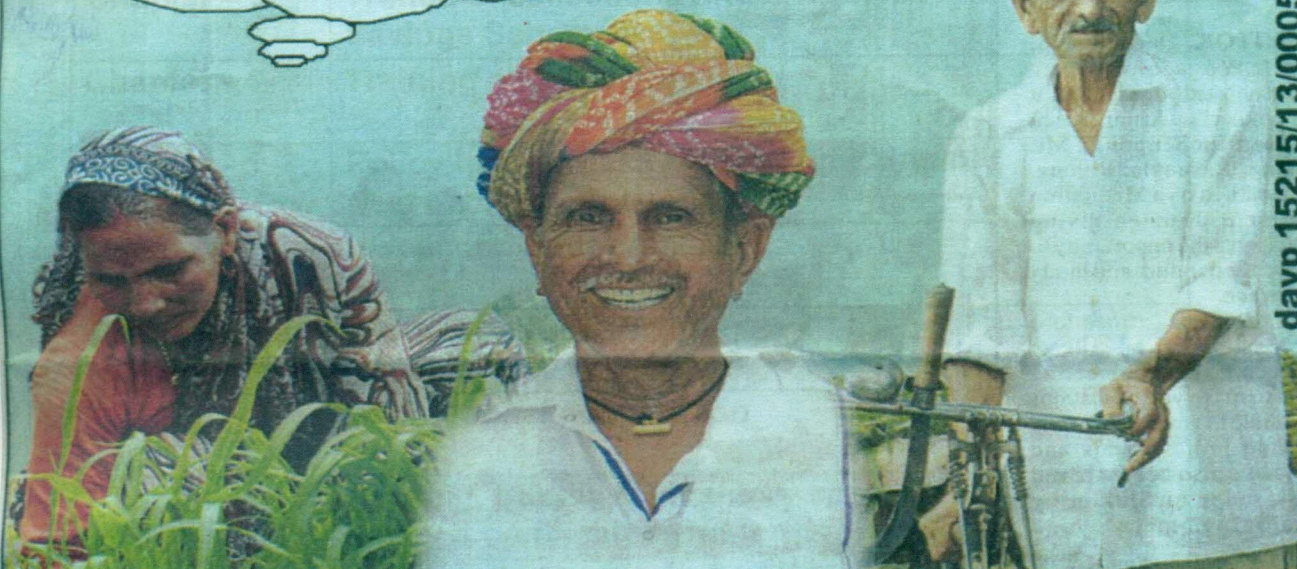


Shri Arun Jaitley  
Minister of Finance,  
Corporate Affairs and I & B

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For further details, please contact:  
Regional Centers of NSI/State Directorate of Small Savings/  
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## National Savings Institute

Government of India, Ministry of Finance, Department of Economic Affairs,  
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# NATIONAL SAVINGS INSTITUTE

## ANNUAL REPORT 2014-2015

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<b><u>List of Abbreviations used</u></b>		
<b>Sr. No</b>	<b>Acronym</b>	<b>Description</b>
1	AAR Book	Authorized Agents Receipt Book
2	AML & CFT	Anti Money Laundering and Combating Financing Terrorism
3	ASLAAS-5	Cards being used by women agents (Mahila Pradhan Kshetriya Bachat Yojana ) for accepting investment
4	CSD	Circle Stamp Depots of Dept. of Post
5	Hqrs	Head Quarters
6	ISP	India Security Press
7	MOF	Ministry of Finance
8	NSI	National Savings Institute
9	PML	Prevention of Money Laundering
10	PSD	Postal Stock Depots of Dept. of Post
11	SCSS	Sr. Citizen Savings Scheme
12	WSBI	World Savings Bank Institute, Brussels



## FORWARD

We have pleasure in presenting Annual Report of National Savings Institute for the financial year 2014-15. Hon'ble Union Finance Minister in his budget speech 2014-15 highlighted the Government's Commitment to promote Small Savings. During the year under report Gross Collection of Rs. 288747.64 Crores and Net Collection of Rs 40080.16 Crores could be mobilized under Small Savings Schemes.

The Financial year 2014-15 has been eventful for small savers for the reason that the popular Kisan Vikas Patra Scheme was re-launched in November 2014 and Sukanya Samriddhi Account, a special savings scheme for the welfare of girl child was launched by the Hon'ble Prime Minister of India, under 'Beti Bachao Beti Padhao Abhiyan'. The rates of interest on some schemes were upwardly revised and maximum annual ceiling of deposit in Public Provident Fund Account was enhanced from Rs. 1,00,000/- to Rs. 1,50,000/-. International Cross Regional Conference on "Increasing Financial Outreach to the youth population", "Postal Saving Banks Forum" and 90<sup>th</sup> Anniversary of World Thrift Day was held in New Delhi in collaboration with World Saving Banks Institute, Brussels.

We are grateful for the guidance and support received from the Ministry of Finance, Department of Economic Affairs, Govt. of India. We also acknowledge the cooperation received from Department of Post, Reserve Bank of India, State Bank of India and other Commercial Banks, Directorate of Audio & Visual Publicity, Directorate of Printing, Govt. of India, Directorate of Small Savings of State Governments, Authorized Agents and the investing public.

National Savings Institute is committed to make savings a way of life for sustaining economic development of the country. NSI will continue to strive to spread the reach of small savings schemes to the citizens who did not have access to these savings instruments so far.

We look forward to receive the continuous support of all our partners in this endeavor.

Hindi version of this report is being released separately.

(A.K.Chauhan)  
Joint Director & Head of Deptt.  
National Savings Institute.



## Chapter - 1

### National Savings Institute, an overview

National Savings Institute functions as an attached office of Department of Economic Affairs under the administrative control of Budget Division. Policies and Programmes for promotion, management of small savings scheme and interest rates applicable on these schemes are framed by Budget Division of Department of Economic Affairs. National Savings Institute functions in the field for their implementation to facilitate mobilization of savings in coordination with different agencies and stake holders.

#### 1. History of NSI, Mission & Mandate

- a) In India, Savings based on a legislative framework of Government banks has a history of nearly 130 years. Some historians trace the genesis of the savings movement to 1834, when the first savings bank was established in Calcutta by the Government. However, the Government Savings Bank Act was passed in 1874, and it was in 1882 that the Post office Savings bank of India came into existence. In 1886, the Government District Savings banks were merged with the Post Office Savings Bank (\*POSB). While under British Rule, the Government of India had also set up the "National Savings Central Bureau" with the objectives of promoting thrift, containing inflationary trends in the economy caused by the Second World War, and mobilizing funds to finance the war. It is said, however that this drive did not gain momentum as the people were not enthusiastic about funding an alien war effort.
- b) After independence in 1947, it was felt that more of an impetus has to be given to the savings movement and the National Savings Organisation NSO (Now NSI) was created in 1948.
- c) Small Savings were considered a priority concern of the Government. The Constitution of India lists the 'Post Office Savings Bank' in its Seventh Schedule, Item No.39. Utilizing the Government Savings Bank Act 1873, the Government Savings Certificates Act of 1959 and the Public Provident Fund Act of 1968, the Ministry of Finance (MoF) framed numerous small savings plans under these acts.
- d) The primary objective of the small savings programme has been to promote the habit of thrift and savings among citizens of the country. The emphasis, as the words "small savings" suggest, is to bring the small depositor into the fold of the savings movement. The Post Office Savings Bank has been the main vehicle for these plans across the length and breadth of India since its establishment 133 years ago in 1882. Post Office Savings Banks were opened in 1882. Some of the small savings schemes i.e., Public Provident Fund and Senior Citizen's Savings Schemes Kisan Vikas Patra and Sukanya Samriddhi Account are also operated through designated branches of nationalized banks and a few private banks.



## **2. Vision**

Economically strong and financially self reliant Indian society with regular savings – a way of life.

## **3. Mission**

Mobilization of Savings by inculcation of habit of thrift among the masses and to provide avenues for safe and convenient investment to the small savers.

## **4. Objectives**

1. To create awareness about importance of savings and popularize National Savings Schemes for financial inclusion and mobilization of resources for financing developmental plans of the State and Central Government.
2. To provide savings instruments to all sections of the society as per their saving potential and need to attain individual financial self sufficiency.
3. Development of skill and motivation of the Sales and Service Delivery Personnel.
4. To ensure all time availability and maintenance of optimal stock of savings certificates, AAR Books, CTS Cheque Books, ASLAAS-5 cards with post offices and appointing authorities of agents.
5. To check and ensure compliance of AML/CFT norms, under the PML Act, 2002, applicable on National Savings Schemes.
6. Redressal of investors' grievances and queries.

## **5. Organizational Structure**

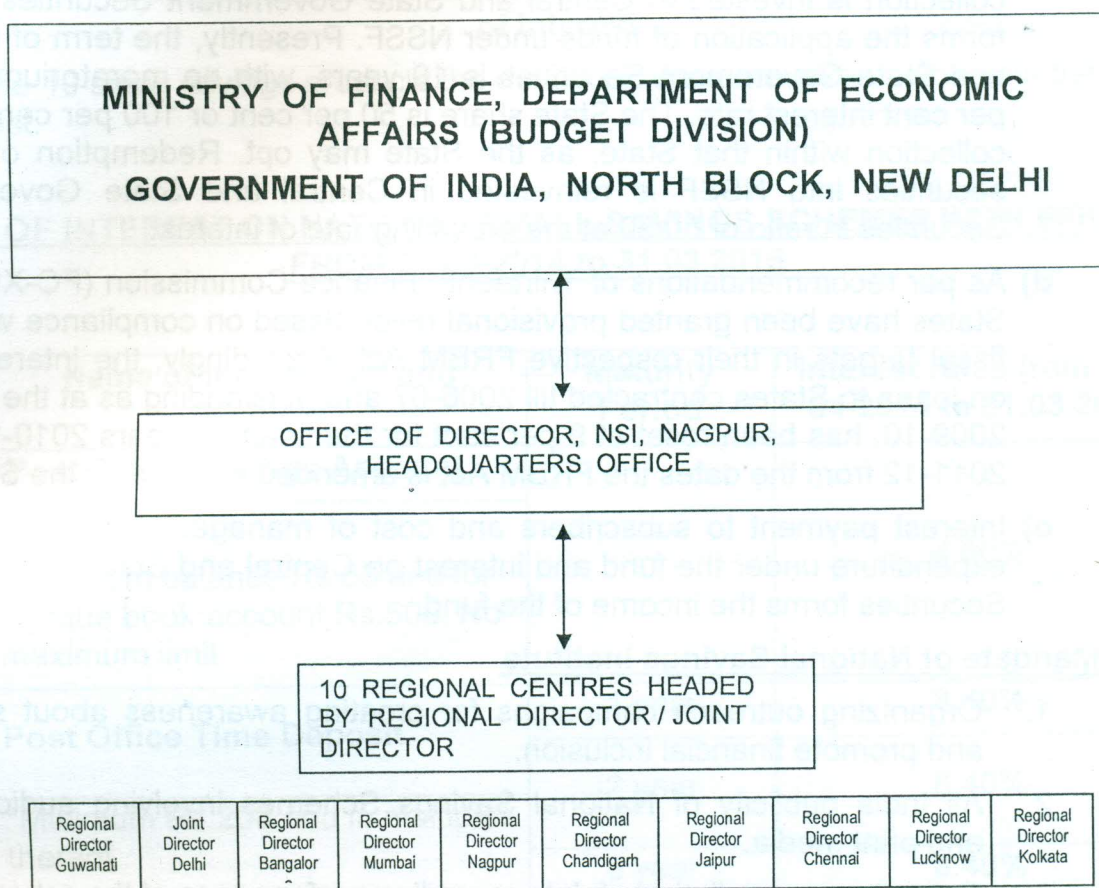
National Savings Institute, Government of India, Ministry of Finance is headed by Director with headquarter at Nagpur (Maharashtra). He is assisted by 2 Joint Directors, 7 Regional Directors (Senior), 11 Regional Directors (Junior), 17 Deputy Directors and 21 Assistant Directors along with other administrative staff. Total sanctioned strength in all cadres of NSI is 134.

National Savings Institute ( HQ Nagpur) has 10 Regional Centres viz.,

<b>Sr. No</b>	<b>Table</b>	<b>Area of operations</b>
1	Guwahati	Assam and NE States & Sikkim
2	Bangalore	Karnataka & Andhra Pradesh
3	Mumbai	Maharashtra & Goa, Daman & Diu
4	Nagpur	Maharashtra (East), M.P. & Chhattisgarh
5	Chandigarh	Punjab, Haryana, J&K, Himachal Pradesh & U.T. Chandigarh
6	Jaipur	Rajasthan & Gujarat
7	Chennai	Tamil Nadu, Kerala & U.T. Lakshdweep, Pondicherry
8	Lucknow	Uttar Pradesh & Uttarakhand
9	Kolkata	West Bengal, Orissa, Bihar, Jharkhand & U.T. , A&N Island
10	Delhi	Delhi



## NATIONAL SAVINGS INSTITUTE, ORGANISATIONAL CHART



### 6. Progress of Small Savings

Systematic mobilization of resources from the people through investment in small savings schemes is being pursued by the National Savings Institute since its inception in 1948. The Gross collections in the small savings schemes (Total collections before withdrawals **by subscribers**) have risen from Rs.108 crores in 1948-49 to Rs. 247483.37 crores in 2014-2015.

### 7. National Small Savings Fund and Management

- a) Small Savings Schemes: the small savings schemes currently in force are : Post Office Savings Account, Post Office Time Deposits (1, 2, 3 & 5 years), Post Office Recurring Deposit, Post Office Monthly Income Account, Senior Citizens Savings Scheme, National Savings Certificate (VIII-Issue), National Savings Certificate (IX-Issue), Kisan Vikas Patra, Sukanya Samriddhi Account and Public Provident Fund.
- b) The rate of interest on small savings schemes has been aligned with G-Sec rates of similar maturity, with a spread of 25 basis points (bps) with two exceptions. The spread on 10 years NSC (new instrument) will be 50 bps and on Senior Citizens Savings Scheme 100 bps. The interest rates for every financial year will be notified before 1st April of that year.



- c) Securities issued against Small Savings:- Collections under various small saving schemes, net of withdrawals, during the financial year form the sources of fund for National Small Savings Fund (NSSF). The net collection is invested in Central and State Government Securities, which forms the application of funds under NSSF. Presently, the term of Central and State Government Securities is 10 years, with no moratorium at 9.5 per cent interest rate. The State share is 50 per cent or 100 per cent of net collection within that State, as the State may opt. Redemption of these securities into NSSF is reinvested in Central and State Government Securities in ratio of 50:50 at the prevailing rate of interest.
- d) As per recommendations of Thirteenth Finance Commission (FC-XIII), the States have been granted provisional relief, based on compliance with the fiscal targets in their respective FRBM Act. Accordingly, the interest rate on loans to States contracted till 2006-07 and outstanding as at the end of 2009-10, has been reset at 9 per cent for the financial years 2010-11 and 2011-12 from the dates the FRBM Act is amended/enacted by the States.
- e) Interest payment to subscribers and cost of management constitute the expenditure under the fund and interest on Central and State Government Securities forms the income of the fund.

#### **8. Mandate of National Savings Institute**

1. Organizing outreach campaigns for creating awareness about savings and promote financial inclusion.
2. All India publicity of National Savings Schemes involving audio-visual and print media.
3. Collection and collation of data regarding performance of the schemes.
4. Collection of investor's feedback on the schemes.
5. Preparation of policy input report for designing and restructuring of the National Savings Schemes and submission to the Ministry of Finance.
6. International cooperation in the field of mobilization of savings, with World Savings Banks Institute and its Member countries.
7. Organizing training programmes for personnel of State Govt./Banks/Post Offices and authorized agents.
8. Monitoring of printing and supply of savings certificates and CTS Cheque Books by the ISP, Nasik.
9. Monitoring of printing and supply of ASLAAS-5 Cards and Authorized Agents' Receipt Books by the Government of India Presses.
10. Payment of printing charges to ISP Nasik and Govt. of India Presses.
11. Inspection of Post Offices for ensuring compliance of AML/CFT norms under the PML Act 2002, applicable on National Savings Schemes.
12. Coordination with State Directorates of Small Savings, Dept. of Posts, Banks and authorized agents and redressal of investors' grievances and queries.



## Chapter – 2

### Product portfolio of National Saving Securities and rates of interest

There are 10 small savings products the details of which are given below with the rates of interest:

#### RATE OF INTEREST ON NATIONAL SMALL SAVINGS SCHEMES WITH EFFECT FROM 01-04-2014 to 31.03.2015

Sl. Nos.	Name of the Product and Features	Maturity Period	Interest rates from 01-04-2014 to 31.03.2015
01	<b>Post Office Savings Account</b>	----	4.00%
	*Minimum balance Rs.50 and for cheque book account Rs.500. No maximum limit		
02	<b>Post Office Time Deposit</b>  *Minimum Rs.200 and in multiples thereof. *Interest is paid yearly *Section 80C tax benefit on 5 year TD	1 year	8.40%
		2 year	8.40%
		3 year	8.40%
		5 year	8.50%
03	<b>5 Years Post Office Recurring Deposit</b>	5 years	8.40% (Rs.10/- Denomination fetches Rs.746.51 after maturity)
	*Monthly deposit is for 5 years *Minimum Rs.10/- and in multiples of Rs.5		
04	<b>Post Office Monthly Income Scheme</b>	5 years	8.40%
	*Minimum Rs.1500 and its multiples *Maximum Rs.4.5 lakhs in single and Rs.9.00 lakhs in joint accounts. Interest is paid monthly		



05	<b>Senior Citizen Savings Scheme Account</b>	5 years	9.20%
	*Interest paid quarterly *Minimum Rs.1000 – maximum Rs.15 lakhs *Section 80 C tax benefits.		
06	<b>Public Provident Fund Scheme Account</b>	15 years	8.70%
	* Minimum Rs.500 and maximum Rs.1.50 lakh in a financial year * Section 80 C benefit and all withdrawals are tax free		
07	<b>5 Year National Savings Certificates (VIII) issue</b>	5 years	8.50% (Rs.100/- NSC will become Rs.151.62 after maturity period of 5 years)
	*Minimum Rs.100. No maximum limit * Section 80 C benefit		
08	<b>10 Year National Savings Certificate (IX issue)</b>	10 years	8.80% (Rs.100/- NSC will become Rs.236.60 after 10 years)
	* New scheme introduced from 1-12-2011 *Minimum Rs.100. No maximum limit * Section 80 C tax benefit.		
09	<b>Kisan Vikas Patra (Re-launched)</b>  *Minimum Rs.1000. No maximum limit	100 months	8.70%(Money doubles on maturity)
10	<b>Sukanya Samriddhi Account(SSA)</b>  * New scheme introduced from 02-12-2014  * Minimum Rs.1000 and maximum Rs.1.50 lakh in a F.Y  * Section 80 C benefit and all withdrawals are tax free	-----	9.1%



### Chapter – 3

#### Trends of collections under National Savings Schemes

##### **Security wise gross and net collections during 2013-14 & 2014-15 and % share against total collections:**

During the year 2014-15, gross collections were Rs. 288747.65 crores, net collections were at Rs. 40080.15 crores. Wide gap in gross and net collection is because of heavy withdrawals from investors than gross deposits, as can be seen from the accompanying table:

The share of POSA account was highest in gross collections at 38.18%, followed by PPF with 17.46% and PORD with 14.51%. net collections, under MIS, KVP & Sr.C.S.S were negative, the other schemes were positive.

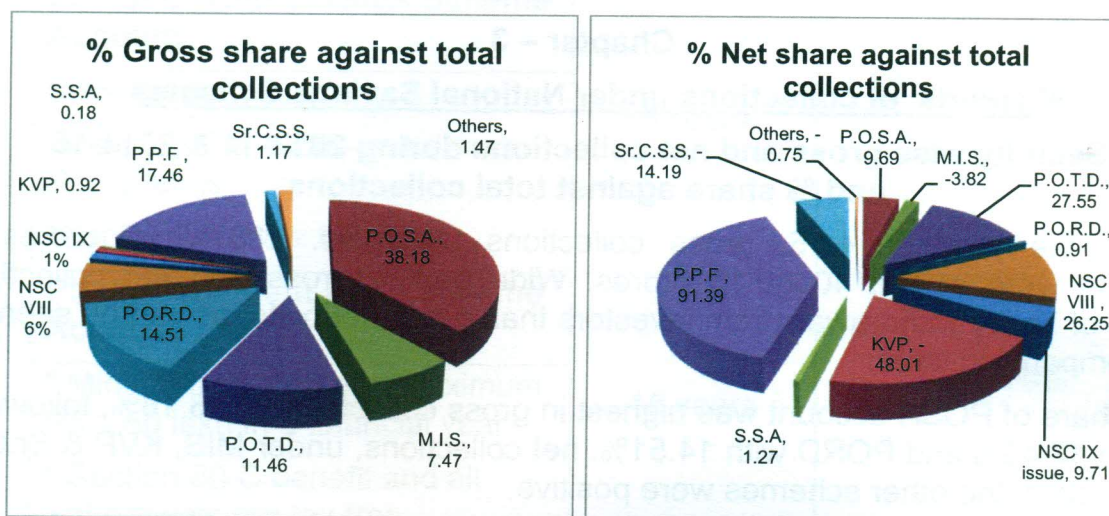
**Table No.1**

##### **(i) Security wise gross and net collections during 2014-15 and % share against total collections:**

**(Rupees in Crores)**

Sr. No	Name of the security	Gross	% share against total collections	Net	% share against total collections
1	P.O.S.A.	110255.39	38.18	3883.32	9.69
2	M.I.S.	21582.93	7.47	-1530.15	-3.82
3	P.O.T.D.	33090.63	11.46	11042.89	27.55
4	P.O.R.D.	41894.48	14.51	364.44	0.91
5	NSC VIII issue	16816.85	5.82	10522.44	26.25
6	NSC IX issue	3896.81	1.35	3890.46	9.71
7	KVP	2670.5	0.92	-19242.5	-48.01
8	S.S.A	510.68	0.18	510.68	1.27
9	P.P.F	50403.45	17.46	36628.44	91.39
10	Sr. Citizen Savings Scheme	3369.58	1.17	-5688.84	-14.19
11	Others	4256.35	1.47	-301.03	-0.75
	<b>Total</b>	288747.65	100	40080.15	100





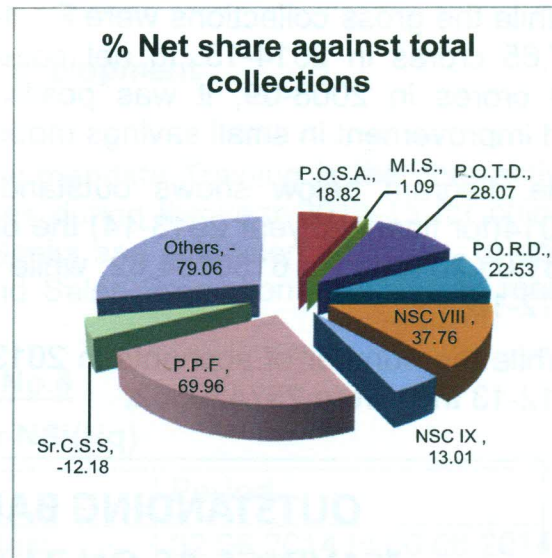
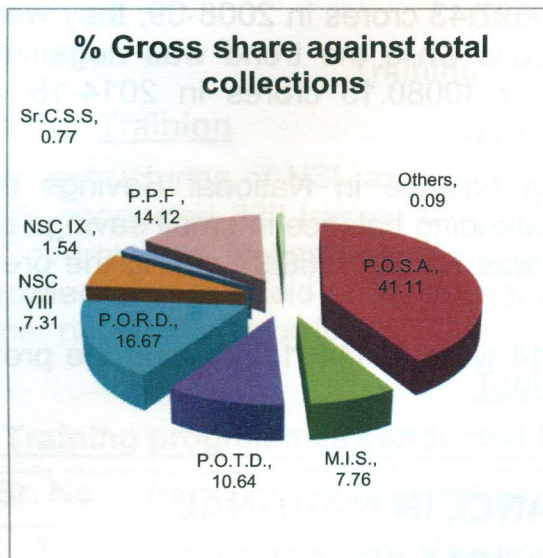
**Table No.2**

(ii) Security wise gross and net collections during 2013-14 and % share against total collections:

(Rupees in Crores)

Sl. No	Name of the security	Gross	% share against total collections	Net	% share against total collections
1	P.O.S.A.	95336.4	41.11	5166.22	18.82
2	M.I.S.	17994.1	7.76	298.07	1.09
3	P.O.T.D.	24679.3	10.64	7705.01	28.07
4	P.O.R.D.	38653.1	16.67	6186.73	22.53
5	NSC VIII issue	16947.2	7.31	10366.9	37.76
6	NSC IX issue	3573.11	1.54	3571.72	13.01
7	P.P.F	32750.28	14.12	19206.47	69.96
8	Sr. Citizen Savings Scheme	1778.59	0.77	-3343.38	-12.18
9	Others	217.2	0.09	-	-79.06
10	<b>Total</b>	<b>231929.28</b>	<b>100</b>	<b>27453.93</b>	<b>100</b>



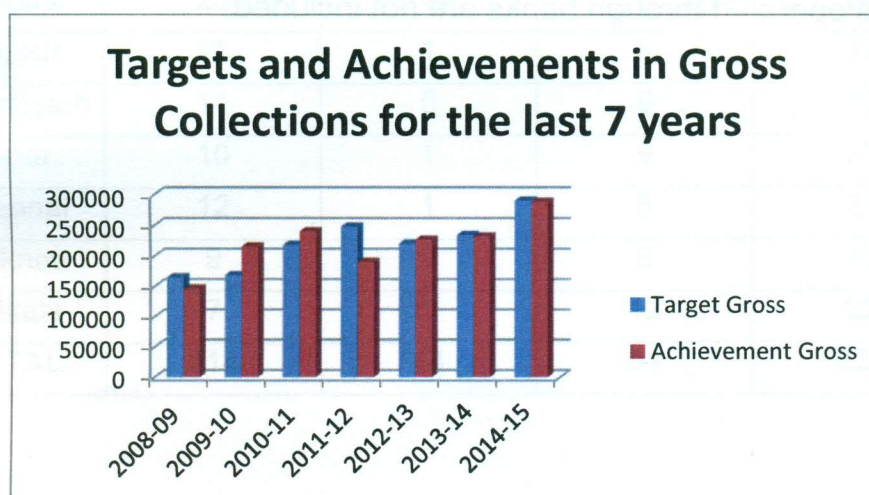


**Table No.3**

(iii) **Targets and Achievements in Gross and Net Collections for the last 7 years from 2008-09 to 2014-15**

(Rupees in Crores)

Year	Target		Achievement		% age of achievement	
	Gross	Net	Gross	Net	Gross	Net
2008-09	165000	34043	146,697.43	(-) 8539.69	88.90	(-) 25.08
2009-10	168500	25000	215,568.18	37915.2	127.93	151.66
2010-11	218300	50000	240,241.24	36118.79	110.05	72.23
2011-12	248000	65000	190,747.79	(-)13323.17	76.91	(-) 20.49
2012-13	220424	15765.4	227,018.95	20818.23	102.99	132.05
2013-14	234557	24397.85	231,929.28	27453.93	98.88	112.53
2014-15	290705	48907.74	288,747.65	40080.15	99.33	91.95
<b>Total</b>			1,540,950.52	162386.3		

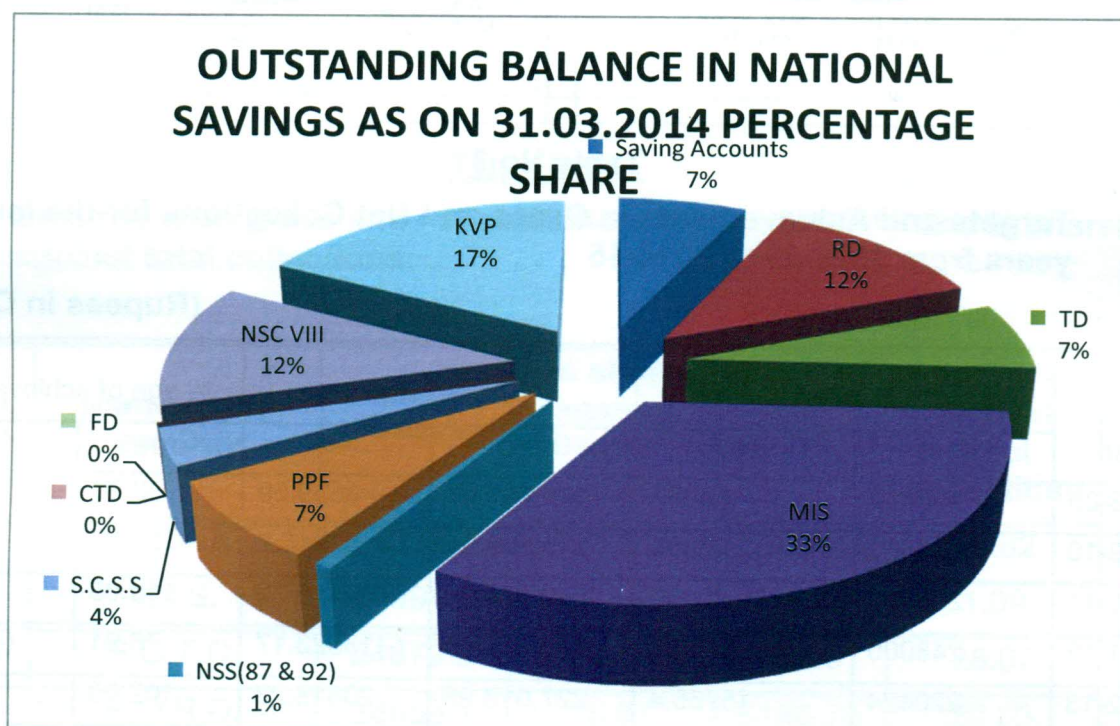




While the gross collections were Rs 146697.43 crores in 2008-09, they were Rs 288,747.65 crores in 2014-15. In net collections while the trend was negative at - 8539.69 crores in 2008-09, it was positive at 40080.15 crores in 2014-15 which reflected improvement in small savings mobilization.

Pie diagram below shows outstanding balance in National Savings as on 31.03.2014 (for financial year 2013-14) the outstanding balance in small savings by the end of 31.03.2014 is Rs 6150184.62, while it was Rs 6031666.97 during the previous year 2012-13.

While the number of accounts in 2013-14 were 284446122, during the previous year 2012-13 they were 257429562.



- PIE CHART FOR THE FIGURES OF 2013-14 BASED ON DOPs 2014-15 Annual Report figures (Details in Annexure – 4) Outstanding balances in schemes operated through banks are not included.



## Chapter – 4

### Training and Development

#### 1. Training

After restructuring of NSI, as per the new mandate Training is the core activity of NSI. NSI conducted 222 training programmes during the year 2014-15 for officers of State Governments, Department of Posts, Banks and extension agencies, to upgrade the knowledge in the field of Marketing, and Sales Promotion and also to meet the customer needs at various levels.

**Table No.4**

#### a) Training programmes conducted by NSI(Hq)

Sr. No	Name of the Programme	Period
1	Orientation training for Assistant Directors	02.06.2014 to 06.06.2014
2	Training to State Govt. Small Savings officers of Karnataka	16.03.2015 to 18.03.2015

**Table No.5**

#### b) Training programmes conducted by NSI Centres

Sr. No	Regional Centre	No. of Training programmes for postal officials	No. of Training programmes for Banks	No. of Training programmes for Agents	Total Training programmes conducted during 2014-15
1	2	3	4	5	6= (3+4+5)
1	Guwahati	10	2	12	24
2	Delhi	8	2	13	23
3	Bangalore	13	0	10	23
4	Mumbai	23	4	8	35
5	Nagpur	11	1	5	17
6	Chandigarh	11	0	9	20
7	Jaipur	10	1	9	20
8	Chennai	12	1	8	21
9	Lucknow	9	0	8	17
10	Kolkata	7	3	12	22
	<b>TOTAL</b>	<b>114</b>	<b>14</b>	<b>94</b>	<b>222</b>



## 2. Development

### a) Outreach programs for development of National Savings Schemes.

To create awareness among the masses about the National Savings products and also to provide access to finance to the poor, National Savings Institute conducted 128 Rural Savings Campaign through all its regional centers during 2014-15.

**Table No.6**

#### (i) Number of Outreach programs Conducted

Sr.No	Name of the Regional Centres	No. of Outreach programs conducted
1	Guwahati	12
2	Delhi	16
3	Bangalore	16
4	Mumbai	12
5	Nagpur	11
6	Chandigarh	12
7	Jaipur	14
8	Chennai	12
9	Lucknow	12
10	Kolkata	11
	<b>Total</b>	<b>128</b>



## Chapter – 5

### Policy inputs, Designing & launching of New Savings products

Providing policy inputs to Ministry of Finance for structuring of different financial products, designing and launching of new products, and for change in rules, of existing products is one mandate of NSI. The Ministry of Finance took the following new initiatives during financial year 2014-15.

#### 1. Relaunch of Kisan Vikas Patra

In view of the popular demand and to revitalize Small Savings, the Hon'ble Union Finance Minister in para 27 of his Budget speech announced that "Kisan Vikas Patra(KVP) was a very popular instrument among small savers. I plan to reintroduce the instrument to encourage people, who may have banked and unbanked savings to invest in this instrument". Accordingly, Kisan Vikas Patra has been reintroduced. The investment made in the certificate will double in 100 months. The certificate is sold through post offices and designated branches of nationalized banks.

#### 2. Launch of new product – Sukanya Samriddhi Account.

To address the concerns of education and marriage expenses of a girl child Sukanya Samriddhi Account- a savings scheme for welfare of girl child was introduced to fulfill the commitment made by the Govt. in para 31 of Union budget speech 2014-15.

Sukanya Samriddhi Account scheme was launched by the Hon'ble Prime Minister of India on 22<sup>nd</sup> January 2015 under 'Beti Bachao-Beti Padhao' Abhiyan at Panipat.

#### 3. Other customer friendly changes introduced

1. By Finance Act, 2015, as per clause (VIII) of sub-section 2 of Section 80(C) of IT Act, 1961, the benefit of section 80C on the principal deposited in SSA was given.
2. As per new clause (XIA) inserted under section 10 of IT ACT, 1961, the amount withdrawn from SSA account will not be included in the income of depositor.
3. As per new clause (ba) inserted clause (VIII) of sub section 4 of section 80(C) , a legal guardian can claim income tax benefit for the amount deposited.
4. The deposit **limit under Public Provident Fund** has been enhanced from Rs. 1 lakh to Rs. 1.5 lakhs in a financial year.

#### 4. Authorization of more number of branches for PPF, Sr.C.S.S, KVP & SSA schemes to improve the access of the products.

Nationalized banks and other commercial banks are authorized to operate PPF, SCSS, KVP and SSA accounts. Permission was accorded by Ministry of Finance to operate national savings schemes through additional 3850 branches of following banks in the year 2014-15.

- 1) Canara bank
- 2) Punjab and Sind bank
- 3) Central bank of India
- 4) UCO Bank
- 5) Punjab National Bank
- 6) Bank of India
- 7) Bank of Baroda
- 8) Union Bank of India
- 9) Oriental Bank of Commerce
- 10) Andhra Bank
- 11) Allahabad Bank.



## 5. Banks to operate Kisan Vikas Patra and Sukanya Samriddhi Account

Ministry of Finance has authorized branches of Government Banks and branches of Commercial PSU Banks which have been already authorized by the Govt. of India for dealing with Small Savings Schemes like Public Provident Fund and Senior Citizen Savings Schemes to sell the Kisan Vikas Patra certificates and open account under Sukanya Samriddhi Account with immediate effect.



## Chapter - 6

### Inspection under Anti Money Laundering/Combating of Financing Terrorism

1. As per frame work laid out under prevention of money laundering act 2002 (PMLA) and its rules, AML and CFT norms are issued for Small Savings by Government of India, Ministry of Finance, Department of Economic Affairs, (Budget Division), being the regulator of small savings products has designated National Savings Institute as inspecting wing of budget division and directed NSI Regional Centres to conduct inspections of post offices.

2. NSI started inspections of post offices to check compliance of AML/CFT norms on small savings from January 2012.

Regional Centers of National Savings institute conducted inspections of selected Post Offices in their respective areas. These Post Offices were randomly selected from the list of Post offices provided by circle offices of Department of Posts where internal inspections by Department of Posts have been conducted and each post office has been categorized as fully Compliant/Partially Compliant or non compliant.

National Savings Institute conducted inspections at 785 post offices across the country. Regional Center-wise breakup of number of post offices where inspections were conducted by NSI during the year 2014-15 is shown in Table -7 below;

**Table No.7**

#### AML/CFT Inspections conducted during 2014-15

Sl. No.	Name of Region	No. of Post offices inspected
1.	Guwahati	75
2.	Lucknow	74
3.	Bangalore	88
4.	Mumbai	79
5.	Nagpur	66
6.	Jaipur	80
7.	Chennai	84
8.	Delhi	80
9.	Kolkata	79
10.	Chandigarh	80
	Total	785

**Table No.8**

#### Category wise breakup of Post offices for which inspections have been conducted during 2014-15

Sr. No	Type of Post Office	No. of AML/CFT Inspection conducted during 2014-15
1	Head Post Office	98
2	Sub Post Office	683
3	Extra-Departmental Sub Post Offices	4
	Total	785



## Chapter - 7

### Promotion & Publicity

NSI (HQ), Nagpur arranges national level publicity to promote savings through different channels of communications such as the followings.

1. Audio visual – TV spots & Radio Jingles

2. Press advertisements

3. Banners/hoardings/display

4. Printed material (Folders/planners)

2. During the year 2014-15, NSI released following advertisements all over India in Newspapers of English, Hindi and Regional languages through DAVP.

1. On the revised rate of interest given 01.06.2014

2. Enhanced limit of PPF on 28.08.2014

3. World Thrift Day 30th October 2014

4. On Relaunch of Kisan Vikas Patra 18th & 19th Nov.2014

5. On Kisan Vikas Patra 07.12.2014 etc.

6. Launch of Sukanya Samriddhi Account on 22.1.2015 and 22.2.2015

3. NSI used the medium of Radio Jingles for extensive communication to reach far flung areas during the year 2014-15 through the FM channels of All India Radio & 215 private FM channels.



## Chapter – 8

### International cooperation

National Savings Institute, being a member of World Savings Banks Institute, works for international cooperation in the field of mobilization of savings along with other member countries of WSBI. The following activities were undertaken during the year 2014-15.

- 1) An Indian delegation comprising officers from Ministry of Finance and National Savings Institute participated in the 20th WSBI Asia Pacific Regional Conference held from 21 to 23 May, 2014 in Hanoi, Vietnam and ;
- 2) Attended 2<sup>1st</sup> WSBI General Assembly held from 3<sup>rd</sup> July to 4<sup>th</sup> July 2014 at San Salvador, El Salvador.
- 3) India hosted a 3 day international WSBI event organized at New Delhi from 28.10.2014 to 30.10.15 comprising;

Sr. No.	Date	Event
1.	28.10.2014	International Cross Regional Conference on Increasing the financial outreach of youth population. The event was inaugurated by Secretary Expenditure, Govt. of India.
2.	29.10.2014	Postal Savings Bank Forum was held. The forum was inaugurated by Hon'ble Minister for Information & Broadcasting, Govt. of India
3.	30.10.2014	90 <sup>th</sup> Anniversary of World Thrift Day was inaugurated by the Secretary Department of Financial Services, Govt. of India.



## Chapter 9:

### Printing, Supply & Inventory Control of savings certificates and forms

1. National Savings Institute is responsible for printing and supply of following securities, papers and receipt books for operation of Small Savings Schemes in the country.
2. National Savings Certificates      2. Savings Bank CTS cheque books (VIII & IX issue)
3. ASLAAS-5 cards                      4. Kisan Vikas Patras
5. Authorized Agents Receipt Books

2. Savings Certificates and CTS cheque books are printed through India Security Press, Nasik and supplied to CSDs and PSDs of Department of Post & banks. ASLAAS-5 cards which are used as receipts by MPKBY agents and authorized agency receipt books for SAS Agents and certificate of authority etc are printed from government of India/ State Government Presses and supplied to PSDs and Directorate of Small Savings of State Governments.

3. National Savings Institute monitors the stock position and regular supply of above items to maintain optimal level of availability in Post Offices , Banks and Directorates of Small Savings of State Governments.

Details of printing and supply is shown in tables from Table No. 9 to 12



**Table No.9**

**Certificates of NSC VIII & IX ISSUE SUPPLIED TO CSDs  
For the Year 2014-15**

Sl. No.	Name of CSD	5 Year NSC Dn (VIII issue)					10 Year NSC Dn (IX issue)				
		100	500	1000	5000	10000	100	500	1000	5000	10000
		Indent	Indent	Indent	Indent	Indent	Indent	Indent	Indent	Indent	Indent
1	2	3	4	5	6	7					
1	Bangalore			28000	45000	200000					20000
2	Ambala					85000					
3	Chennai		7000	12000		62000					
4	Kochi		25000		50000	150000					
5	Delhi				650000	700000					
6	Jaipur				100000	200000					
7	Ahmedabad				800000	1400000					
8	Patna			902000	2502000	2527000			500000	800000	1000000
9	Kolkata			100000	500000	500000			84000	180000	360000
10	Jammu			10000	30000	100000				40000	70000
11	Ludhiana				1700000	864000				200000	220000
12	Bhubaneswar	20000	50000	50000	100000	150000				50000	100000
13	Lucknow					200000					
14	Bhopal	15000									
15	Delhi				100000	100000					
16	Hyderabad			100000	200000	300000					
	Total	35000	82000	1202000	6777000	7538000	0	0	584000	1270000	1770000



**Table No.10**

**RE-ALLOCATION OF SEGREGATED OLD KVPs SUPPLIED TO CSDs FROM NOV  
14 TO 31.03.15**

Sl. No	Name of CSD	KVP Re-allocation			
		1,000	5,000	10,000	50,000
1	Ahmedabad	87000	165000	120000	50000
2	Ambala	77000	123000	80000	30000
3	Bangalore	77000	135000	88000	38000
4	Bhopal	87000	133000	85000	38000
5	Bhubaneswar	77000	133000	72000	24000
6	Chennai	87000	155000	96000	46000
7	Guwahati	57000	123000	80000	25000
8	Hyderabad	67000	133000	104000	36000
9	Jaipur	67000	137000	96000	38000
10	Jammu	57000	93000	88000	24000
11	Kanpur	118000	185000	136000	54000
12	Kochi	57000	113000	72000	30000
13	Kolkata	94000	216000	130000	70000
14	Lucknow	77000	145000	104000	58000
15	Ludhiana	67000	135000	80000	50000
16	Nashik	69000	155000	90000	44000
17	New Delhi	77000	157000	104000	58000
18	Patna	87000	138000	80000	38000
<b>Total</b>		<b>1386000</b>	<b>2574000</b>	<b>1705000</b>	<b>751000</b>

**Table No.11**

**Supply of AAR Books in the denomination of Rs. 5,000/-  
made to the different PSDs**

Sl No.	Name of PSD	No. of AAR Books Rs. 5,000 Dn.
1	Guwahati	30,000
2	Silchar	50,000
3	Aligarh	1,40,000
4	Bhubaneswar	80,000
<b>Total</b>		<b>3,00,000</b>



**Table No.12****Denomination wise KVP certificates supplied to Banks**

Sl.No	Name of Bank	KVP Denominations (Rs)			
		1,000 Dn.	5,000 Dn.	10,000 Dn.	50,000 Dn.
1	Dena Bank	4000	4000	4000	4000
2	Punjab National Bank	64000	64000	64000	64000
3	Syndicate Bank	7000	7000	7000	3000
4	State Bank of Patiala	50000	20000	20000	1000
5	Union Bank of India	57000	57000	57000	57000
6	Vijaya Bank	10000	5000	5000	0
<b>Total (six indents)</b>		<b>192000</b>	<b>157000</b>	<b>157000</b>	<b>129000</b>



## Chapter 10

### Redressal of Investors' grievances

#### Redressal of public complaints & grievances

National Savings Institute receives investors' grievances and queries both by traditional means and through website grievance portal or email relating to national savings schemes from operating agencies and investors'. Such queries are replied and the grievances of investors' are redressed in coordination with the agencies concerned. The queries received from investors' provide valuable public input on the performance of the schemes and also forms basis for policy inputs to the Ministry of Finance. To redress the grievances so received, coordination committee meetings are held by Regional Centers on quarterly basis in their respective areas.

**Table No. 13**

**State Level Coordination committee meeting held during 2014-15**

Sl. No.	Name of the Regional centres	Number of Coordination Committee meetings conducted
1	Guwahati	5
2	Delhi	5
3	Bangalore	5
4	Mumbai	3
5	Nagpur	6
6	Chandigarh	12
7	Jaipur	7
8	Chennai	6
9	Lucknow	6
10	Kolkata	4
	<b>Total</b>	<b>59</b>



Table No. -14

## On line and off line Grievances settled during 2014-15

Sl. No.	Region	Received	Settled	Pending
1	Guwahati	10	6	4
2	Delhi	173	139	34
3	Bangalore	34	34	0
4	Mumbai	69	69	0
5	Nagpur	12	12	0
6	Chandigarh	18	18	0
7	Jaipur	91	91	0
8	Chennai	33	33	0
9	Lucknow	19	19	0
10	Kolkata	111	111	0
	<b>TOTAL</b>	<b>570</b>	<b>522</b>	<b>38</b>



## Chapter – 11

### Official Language

During the year 2014-15, National Savings Institute made all out efforts for promotion of Official language. The Headquarter office at Nagpur and Regional Centres conducted Hindi Divas and Hindi Pakhawada / Fortnight programs from 14-09-2014 to 28-09-2015. During this fortnight, in all regional centres as well as in NSI (HQ) office various events were organized and prizes were distributed to the winners of the competitions.

For Implementation of official language compliance, office inspections of all regional centres along with administrative inspections were carried out. Quarterly meeting of official language implementation committee were organized in all centres to encourage the official work in Hindi. As per direction of Dept. of Official language, the central office & regional centres had attended the meetings of "Nagar Rajbhasha Karyanvayan Samiti" and provided our active cooperation to the work of the committee.

In January, 2015, Regional Centre, Chandigarh has been awarded first prize by the Town official language committee of Chandigarh for the implementation of official language during 2013-14.



## Chapter – 12

### Right To Information

Under the provisions of Right to Information Act, 2005, CPIOs have been appointed and functioning in Headquarter of NSI and at each Regional Center. Following shows the status of applications received under RTI act and their disposal.

Sl. No.	Type of Application	Applications received In 2014-15	Applications disposed off 2014-15	Pending at the end of the year	Remarks
1.	RTI applications received for seeking information (i) u/s 6(1) (ii) u/s 6(3)	42 20	42 20	Nil Nil	Nil
2.	RTI Appeals (1 <sup>st</sup> Appeal)	2	2	Nil	Nil
3.	Second appeal before CIC	1	1	Nil	Decided in favour of the Department



# Annex – 1

## State wise Gross and Net collections for the years 2012-13 to 2014-15

(Rupees in crores)

Sl. No	Region	Gross	Net	Gross	Net	Gross	Net
		2012-13		2013-14		2014-15	
1	Andhra Pradesh	12,410.74	-1,376.15	12,865.13	-958.1	17,854.64	-1,126.44
2	Karnataka	7,808.16	-698.54	7,869.99	237.67	10,200.86	446.44
3	Chandigarh	591.29	81.57	719.6	107.16	951.27	107.05
4	Haryana	5,427.46	-142.63	5,716.58	437.69	6,772.73	444.4
5	Himachal Pradesh	4,074.51	666.75	4,415.88	852.73	5,114.59	815.02
6	J&K	2,168.24	260.77	2,460.49	384.63	2,857.23	354.92
7	Punjab	10,138.25	295.97	11,006.28	1,013.49	13,142.50	925.82
8	Kerala	6,641.68	161.89	6,931.28	220.49	7,810.17	57.33
9	Lakshdweep	2.5	-0.06	2.33	-0.3	2.42	-0.01
10	Pondicherry	95.49	-37.47	112.98	-23.61	118.27	-27.17
11	Tamilnadu	10,100.92	-1,191.95	9,885.41	-446.01	11,047.80	-970.68
12	Delhi	6,613.63	-104.58	7,215.18	941.72	9,141.72	716.17
13	Arunachal Pradesh	187.68	21.43	231.23	43.55	276.17	55.58
14	Assam	3,429.16	439.19	3,866.85	707.04	4,449.38	718.53
15	Manipur	176.14	-8.99	145.96	-4.65	138.04	12.24
16	Meghalaya	337.19	61.8	362.17	59.03	394.19	37.47
17	Mizoram	209.68	-11.41	184.03	5.39	161.82	4.99
18	Nagaland	61.79	-3.57	70.88	-4.51	83.96	5
19	Tripura	565.1	16.87	148.84	12.1	914.05	171.67
20	Sikkim	127.24	7.78	702.44	111.73	155.27	12.3
21	Gujarat	15,525.50	-1,304.82	15,992.31	365.84	19,883.43	-478.15
22	Rajasthan	9,676.77	-833.15	9,225.98	-35.86	9,953.65	-351.83
23	A&N island	38.03	3.13	41.23	4.12	48.76	5.95
24	Bihar	10,458.15	828.6	11,542.19	1,668.49	13,103.16	1,913.58
25	Jharkhand	3,869.97	-77.88	4,228.17	194.94	5,172.95	337.55
26	Orissa	4,532.82	408.89	5,303.85	1,007.70	6,499.20	1,104.57
27	West Bengal	24,640.11	125.7	26,381.05	2,399.22	32,712.84	2,221.39
28	Uttar Pradesh	23,484.31	1,791.99	25,676.11	3,487.74	30,182.80	2,634.01
29	Uttaranchal	4,025.58	470.03	4,505.15	743.64	5,358.58	807.82
30	Daman & Diu	84.61	-9.6	101.59	-7.58	113.19	-13.1
31	Goa	557.78	-66.53	584.18	-3.44	673.43	-57.69
32	Maharashtra (W) **	17,156.55	-1,643.14	16,787.52	-46.14	19,260.37	-1,318.91
33	Madhya Pradesh	7,837.42	1,203.23	8,057.97	1,617.24	8,143.53	579.22
34	Chhattisgarh	3,112.03	77.73	3,449.81	278.69	3,782.75	237.88
35	Base(Army Postal Office)	554.67	22.18	743.06	104.99	1,007.67	125.73
Total Collection in Post offices		196721.19	-564.95	207,533.68	15,476.83	247483.37	10508.67
Collection in State Bank of India (PPF+SCSS)		30,297.76	21,383.18	24,395.60	11,977.10	41,264.28	29,571.48
Grand total (PO+SBI)		227018.95	20818.23	231929.28	27453.93	288747.65	40080.15

Note:

1. Collections received in PPF & Sr.C.S.S in other banks are not included.



# Annex – 2

## Target Vs Achievement of Gross & Net Small Savings Collections for 2014-15

(Rupees in crores)

Sl. No.	Region	Target 2014-15 (RE)		Gross & Net 2014-15(SY II)		% age of achievement against target	
		Gross	Net	Gross	Net	Gross	Net
1	Andhra Pradesh	22500	1500	17,854.64	-1,126.44	79.35	-75.1
2	Karnataka	11500	1250	10,200.86	446.44	88.7	35.72
3	Chandigarh	1200	250	951.27	107.05	79.27	42.82
4	Haryana	9000	750	6,772.73	444.4	75.25	59.25
5	Himachal Pradesh	9500	1500	5,114.59	815.02	53.84	54.33
6	J&K	7500	750	2,857.23	354.92	38.1	47.32
7	Punjab	15000	1500	13,142.50	925.82	87.62	61.72
8	Kerala	9000	500	7,810.17	57.33	86.78	11.47
9	Lakshadweep	5	2	2.42	-0.01	48.37	-0.6
10	Pondicherry	175	50	118.27	-27.17	67.58	-54.33
11	Tamilnadu	12500	500	11,047.80	-970.68	88.38	-194.14
12	Delhi	10000	1500	9,141.72	716.17	91.42	47.74
13	Arunachal Pradesh	300	50	276.17	55.58	92.06	111.17
14	Assam	4000	750	4,449.38	718.53	111.23	95.8
15	Manipur	175	21	138.04	12.24	78.88	58.29
16	Meghalaya	475	150	394.19	37.47	82.99	24.98
17	Mizoram	250	15	161.82	4.99	64.73	33.28
18	Nagaland	100	10	83.96	5	83.96	50
19	Tripura	1000	300	914.05	171.67	91.4	57.22
20	Sikkim	250	35	155.27	12.3	62.11	35.13
21	Gujarat	22500	1500	19,883.43	-478.15	88.37	-31.88
22	Rajasthan	13550	1500	9,953.65	-351.83	73.46	-23.46
23	A&n Island	75.21	15	48.76	5.95	64.83	39.66
24	Bihar	16000	2550	13,103.16	1,913.58	81.89	75.04
25	Jharkhand	6000	1240	5,172.95	337.55	86.22	27.22
26	Orissa	8000	1750	6,499.20	1,104.57	81.24	63.12
27	West Bengal	31550	10000	32,712.84	2,221.39	103.69	22.21
28	Uttar Pradesh	28000	7500	30,182.80	2,634.01	107.8	35.12



Sl. No.	Region	Target 2014-15 (RE)		Gross & Net 2014-15(SY II)		% age of achievement against target	
		Gross	Net	Gross	Net	Gross	Net
29	Uttaranchal	7500	1800	5,358.58	807.82	71.45	44.88
30	Daman & Diu	200	63	113.19	-13.1	56.59	-20.79
31	Goa	900	250	673.43	-57.69	74.83	-23.08
32	Maharashtra (W) **	21000	3600	19,260.37	-1,318.91	91.72	-36.64
33	Madhya Pradesh	10000	2550	8,143.53	579.22	81.44	22.71
34	Chhattisgarh	5000	1550	3,782.75	237.88	75.66	15.35
35	Maharashtra (E)**	5000	1550			0	0
36	Base (army postal office)	1000	106.74	1,007.67	125.73	100.77	117.79
Total collection in Post Office				247483.37	10508.67	85.13	21.49
Collection in State Bank of India (PPF+SCSS)				41264.28	29571.48		
Grand total (PO+SBI)	290705.21	48907.74		288747.65	40080.15	99.33	81.95

Note :

1. The figures received from the Department of Posts, New Delhi and are subject to reconciliation.
2. Collections received in PPF & Sr.C.S.S in other banks are not included.



**Annex – 3**

(i) **Security wise gross and net collections during 2012-13 and % share against total collections:**

Sl. No	Name of the security	Gross	% share against total collection	Net	% share against total collections
1	Post Office Saving Accounts	83716.46	36.88	4,099.62	19.69
2	MGNREG	8472.69	3.73	-375.26	-1.80
3	MI	19049.78	8.39	-3,501.09	-16.82
4	Post Office Time Deposit scheme	19152.64	8.44	5,617.82	26.99
5	Post Office Recurring Deposit Scheme	35898.4	15.81	5,301.60	25.47
6	National Savings Certificate VIII Issue	19101.55	8.41	9,649.37	46.35
7	National Savings Certificate IX Issue	1957.13	0.86	1,957.13	9.40
8	Discontinued Schemes	171.39	0.08	-25,772.62	-123.80
9	Senior Citizen Savings Scheme	2204.3	0.97	-3,002.78	-14.42
10	PPF	37294.61	16.43	26,844.44	128.95
11	Grand Total	227018.95	100	20,818.23	100



**Annex – 4**

<b>OUTSTANDING BALANCE IN NATIONAL SAVINGS AS ON 31.03.2014 IN POST OFFICE</b>				
<b>Sr. No</b>	<b>Name of Scheme</b>	<b>Number of Accounts</b>	<b>Outstanding Balance</b>	<b>% share of each security</b>
			<b>(In million Rupees)</b>	
1	Saving Accounts	133501670	429590.06	6.98
2	RD Accounts	110599553	741508.07	12.06
3	TD Accounts	14246320	407122.09	6.62
4	MIS Accounts	22017179	2020835.96	32.86
5	NSS Accounts (87 & 92)	331869	41494.84	0.67
6	PPF Accounts	2411817	466076.5	7.58
7	Sr. Citizen savings Scheme	1067752	224913.59	3.66
8	Cumulative Time Deposit	269446	66.86	0
9	Fixed Deposit	516	241.98	0
10	<b>Total( 1 to9)</b>	<b>284446122</b>	<b>4331849.95</b>	<b>70.43</b>
11	NSC VIII		750758.92	12.21
12	KVP		1067575.75	17.36
13	<b>TOTAL(11 + 12)</b>		<b>1818334.67</b>	<b>29.57</b>
14	<b>GRAND TOTAL (10+14)</b>		<b>6150184.62</b>	<b>100</b>

The outstanding balance in small savings by the end of 31-03-2014 is Rs. 6150184.67 crores in both accounts and certificates. 70.43% of the balance pertains to Accounts products, while 29.57% belongs to Certificate products. The number of outstanding accounts are 284446122 ( Based on Annual Report 2014-15 of Department of Posts page 39)





# SUKANYA SAMRIDDHI ACCOUNT

## Prosperous Girl Child- Future Of Nation

A unique savings scheme for the welfare of girl child



### SALIENT FEATURES OF SUKANYA SAMRIDDHI ACCOUNT

- Account can be opened in the name of a girl child till she attains the age of 10 years.
- Only one account can be opened for a girl child.
- Account can be opened in Post Office and notified branches of commercial banks.
- Account can be opened with a minimum of ₹1000/- and thereafter any amount in multiple of ₹100/- can be deposited.
- A minimum of ₹1000/- must be deposited subject to maximum of ₹1,50,000/- in a financial year.
- Interest @ 9.1% for financial year 2014-15.
- Interest will be notified by Government from time to time and calculated on yearly compounding basis.
- One withdrawal shall be allowed on attaining the age of 18 years and facility of closure of the account on marriage.
- The account can be transferred anywhere in India from one Post office/Bank to another.
- The account shall mature on completion of 21 years from the date of opening of the account.

For further details, please contact:

Regional Centres of NSI/State Directorate of Small Savings/  
District Collectors/Post Offices/ Banks or



### National Savings Institute

Government of India, Ministry of Finance, Department of Economic Affairs,  
4<sup>th</sup> Floor, A Wing, CGO Complex, Seminary Hills, Nagpur-440006

Website: [www.nsiindia.gov.in](http://www.nsiindia.gov.in)

davp 15215/13/0010/1415