F.No.1/4/2019-NS

Government of India Ministry of Finance Department of Economic Affairs (Budget Division)

> North Block, New Delhi Date: March 31, 2023

OFFICE MEMORANDUM

Subject: Revision of interest rates for Small Savings Schemes - reg.

The rates of interest on various Small Savings Schemes for the first quarter of financial year 2023-24 starting from 1st April, 2023 and ending on 30th June, 2023 have been revised as detailed below:

Instrument	Rates of interest from 01.01.2023 to 31.03.2023	Rates of interest from 01.04.2023 to
Savings Deposit	4.0	30.06.2023
1 Year Time Deposit	6.6	4.0
2 Year Time Deposit	6.8	6.8
3 Year Time Deposit	6.9	6.9
5 Year Time Deposit	7.0	7.0
5 Year Recurring Deposit	5.8	7.5
Senior Citizen Savings Scheme	8.0	6.2
Monthly Income Account Scheme	7.1	7.4
National Savings Certificate	7.0	7.7
Public Provident Fund Scheme	7.1	7.1
Kisan Vikas Patra	7.2 (will mature in 120 months)	7.5 (will mature in 115 months)
Sukanya Samriddhi Account Scheme	7.6	8.0

2. This has the approval of competent authority.

(Kapil Patidar) Deputy Secretary (Budget)

To,

- 1. The Finance Secretary & Secretary Expenditure, Department of Expenditure North Block, New Delhi.
- 3. The Secretary,
 Department of Revenue
 North Block, New Delhi.
- 5. The Secretary,
 Department of Posts
 Dak Bhawan, New Delhi.
- 7. Reserve Bank of India Central Account Section, Additional Office Building, East High Court Road, Civil Lines, P.B. No.15, Nagpur - 440 001.
- 9. The Joint Director National Savings Institute, New Delhi.

- 2. The Secretary,
 Department of Economic Affairs
 North Block, New Delhi.
- 4. The Secretary,
 Department of Financial Services
 Jeevan Deep Building, New Delhi.
- 6. The Chief General Manager (DGBA) Reserve Bank of India, Central Office, Mumbai.
- 8. Chief Secretaries of States / UT Government