Sl. No. 20

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भारत सरकार, वित्त मंत्रालय
GOVERNMENT OF INDIA, MINISTRY OF FINANCE
राष्ट्रीय बचत संस्थान
NATIONAL SAVINGS INSTITUTE
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NO. 450 /5/4-II/2013-Dev-RoI March 28, 2016

To
The Joint Director / The Regional Director,
National Savings Institute,
All Regional Centres.

Sub : Revision in interest rates of small savings schemes

Sir,

Ministry of Finance, Govt. of India, vide O.M. F.No. 1/04/2016-NS.II dated March 18, 2016 have conveyed revision in interest rates applicable on small savings schemes. It has also been conveyed vide above-referred O.M. that interest rates for small savings schemes are to be notified on quarterly basis. Accordingly, the rates of interest on various small savings schemes for the 1st quarter of the financial year 2016-17 (1st April 2016 to 30th June, 2016) on the basis of interest compounding /built-in, in the scheme shall be as under :

S.No.	Name of the small savings scheme	Rate of interest w.e.f. 1.4.2015 to 31.3.2016 (%)	Rate of interst w.e.f. 1.4.2016 to 30.6.2016 (%)
1	**Savings Deposit**	**4.0**	**4.0**
2	**1 Year Time Deposit**	**8.4**	**7.1**
3	**2 Year Time Deposit**	**8.4**	**7.2**
4	**3 Year Time Deposit**	**8.4**	**7.4**
5	**5 Year Time Deposit**	**8.5**	**7.9**
6	**5 Year Recurring Deposit**	**8.4**	**7.4**
7	**5 Year Senior Citizen's Savings Scheme**	**9.3**	**8.6**
8	**5 Year Monthly Income Account Scheme**	**8.4**	**7.8**
9	**5 Year National Savings Certificate**	**8.5**	**8.1**
10	**Public Provident Fund Scheme**	**8.7**	**8.1**
11	**Kisan Vikas Patra**	**8.7**	**7.8 (will mature in 110 months)**
12	**Sukanya Samriddhi Account Scheme**	**9.2**	**8.6**

Necessary notifications in the relevant scheme rules will be notified by the Ministry separately.

Yours faithfully,

(A.K.Chauhan) 31/3/16
Joint Director & Head of Deptt.

Encl: As stated

F.No. 1/04/2016-NS.II
Government of India
Ministry of Finance
Department of Economic Affairs
(Budget Division)

North Block, New Delhi
Dated: 18th March, 2016

OFFICE MEMORANDUM

Subject: Revision of interest rates for Small Savings Schemes.

The undersigned is directed to refer to this Department's OM of even number dated 16th February, 2016, vide which the various decisions taken by the Government regarding interest fixation for small savings schemes were communicated to all concerned.

2. On the basis of the decisions of the Government, interest rates for small savings schemes are to be notified on quarterly basis. Accordingly, the rates of interest on various small savings schemes for the first quarter of financial year 2016-17, on the basis of the interest compounding/payment built-in in the schemes, shall be as under:

Instrument	Rate of interest w.e.f. 01.04.2015 to 31.3.2016	Rate of interest w.e.f. 01.04.2016 to 30.6.2016
Savings Deposit	4.0	4.0
1 Year Time Deposit	8.4	7.1
2 Year Time Deposit	8.4	7.2
3 Year Time Deposit	8.4	7.4
5 Year Time Deposit	8.5	7.9
5 Year Recurring Deposit	8.4	7.4
5 Year Senior Citizens Savings Scheme	9.3	8.6
5 year Monthly Income Account Scheme	8.4	7.8
5 Year National Savings Certificate	8.5	8.1
Public Provident Fund Scheme	8.7	8.1
Kisan Vikas Patra	8.7	7.8 (will mature in 110 months)
Sukanya Samriddhi Account Scheme	9.2	8.6

3. The necessary notifications will be notified separately.

4. This has the approval of Secretary (Economic Affairs).

18/3/2016

(Anil Kumar Jha)
Under Secretary to the Government of India
Tele: 01123093035

To

1.The Secretary,
Department of Expenditure
North Block
New Delhi.

2.The Secretary,
Department of Revenue
North Block
New Delhi.

3.The Secretary,
Department of Posts
Dak Bhawan
New Delhi.

4.The Secretary,
Department of Financial -
Services
Jeevandeep Building
Parliament Street, New Delhi

5.The Director,
National Savings Institute
Nagpur.

6.Chief General Manager
Department of Govt. & Bank
Accounts
Central Office
Mumbai.

7.Reserve Bank of India
Central Accounts Section
Additional Office Section
East High Court Road
Nagpur-440001.

8. Chief Secretaries of States/UT
Governments.