F.No.01/04/2016-NS
Government of India
Ministry of Finance
Department of Economic Affairs
(Budget Division)

North Block, New Delhi
Dated: 28.06.2019

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 decision 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 second quarter of financial year 2019-20 starting 1st July, 2019, and ending on 30th September, 2019, on the basis of the interest compounding / payment built-in in the schemes, shall be as under:

<table>
<tr><th>Instrument</th><th>Rate of interest w.r.t. 01.04.2019 to 30.06.2019</th><th>Rate of interest w.r.t. 01.07.2019 to 30.09.2019</th><th>Compounding frequency*</th></tr>
<tr><td>Savings Deposit</td><td>4.0</td><td>4.0</td><td>Annually</td></tr>
<tr><td>1 Year Time Deposit</td><td rowspan="3">7.0</td><td rowspan="3">6.9</td><td>Quarterly</td></tr>
<tr><td>2 Year Time Deposit</td><td>Quarterly</td></tr>
<tr><td>3 Year Time Deposit</td><td>Quarterly</td></tr>
<tr><td>5 Year Time Deposit</td><td>7.8</td><td>7.7</td><td>Quarterly</td></tr>
<tr><td>5 Year Recurring Deposit</td><td>7.3</td><td>7.2</td><td>Quarterly</td></tr>
<tr><td>5 Year Senior Citizen Savings Scheme</td><td>8.7</td><td>8.6</td><td>Quarterly and paid</td></tr>
<tr><td>5 Year Monthly Income Account</td><td>7.7</td><td>7.6</td><td>Monthly and paid</td></tr>
<tr><td>5 Year National Savings Certificate</td><td>8.0</td><td>7.9</td><td>Annually</td></tr>
<tr><td>Public Provident Fund Scheme</td><td>8.0</td><td>7.9</td><td>Annually</td></tr>
<tr><td>Kisan Vikas Patra</td><td>7.7 (will mature in 112 months)</td><td>7.6 (will mature in 113 months)</td><td>Annually</td></tr>
<tr><td>Sukanya Samriddhi Account Scheme</td><td>8.5</td><td>8.4</td><td>Annually</td></tr>
</table>

* No Change

3. This has the approval of Finance Minister.

(Akhilesh Kumar Mishra)
Director
Tele – 01123095024

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, Jeevan Deep Building
   Parliament Street, New Delhi.

5. The Director
   National Savings Institute
   New Delhi.

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

7. Reserve Bank of India
   Central Account Section
   Additional Office Section
   East High Court Road
   Nagpur – 440 001.

8. Chief Secretaries of States/UT Governments.