

F. No 113-03/2017-SB(Pt.1)
Government of India
Ministry of Communications
Department of Posts
(Financial Services Division)

Dak Bhawan, New Delhi -110001
Dated: 31.03.2023

To

All Head of Circles/Regions

Subject: Revision of interest rates for Small Savings Schemes w.e.f. 01.04.2023

Sir/Madam,

Ministry of Finance, Department of Economic Affairs (Budget Division), Government of India vide Memorandum No. 01/04/2019-NS dated 31.03.2023 (copy enclosed) has informed that the rate of interest on various Small Savings Schemes (National 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 under: -

Sl. No.	Instrument/Scheme	Rates of interest from 01.01.2023 to 31.03.2023	Rates of interest from 01.04.2023 to 30.06.2023
1	Savings Deposit	4.0	4.0
2	1 Year Time Deposit	6.6	6.8
3	2 Year Time Deposit	6.8	6.9
4	3 Year Time Deposit	6.9	7.0
5	5 Year Time Deposit	7.0	7.5
6	5 Year Recurring Deposit	5.8	6.2
7	Senior Citizen Savings Scheme	8.0	8.2
8	Monthly Income Account Scheme	7.1	7.4
9	Sukanya Samruddhi Account Scheme	7.6	8.0
10	Public Provident Fund Scheme	7.1	7.1
11	National Savings Certificate	7.0	7.7
12	Kisan Vikas Patra	7.2 (will mature in 120 months)	7.5 (will mature in 115 months)

2. It is requested to circulate it to all concerned for information, guidance and necessary action. Same may also be placed on the notice board of all Post Offices in public area. The relevant calculation tables will be supplied in due course on receipt from the DEA/MOF.

3. This is issued with the approval of the Competent Authority.

Yours Faithfully


31/03/2023
(Devendra Sharma)
Assistant Director (SB-II)