

TABLE 124 : SMALL SAVINGS SCHEMES

Name of The Scheme		Limits of Investment	Maturity Period (years)			Rate of Interest (per cent per annum)							Deductions under Sec. 80C of Income Tax Act	Amount Outstanding at end-Mar. 2010 P (₹ crore)
			April 1992	Since Sep.2, 1993	Since Jan.1, 1999	Since April 1992	Since Sep. 2, 1993	Since Jan.1, 1999	Since Jan.15, 2000	Since Mar.1, 2001	Since Mar.1, 2002	Since Mar.1, 2003		
1		2	3	4	5	6	7	8	9	10	11	12	13	14
1	Post Office Savings Bank Accounts	Minimum ₹ 50 and Maximum ₹ 100000 for an Individual Account (₹ 2 lakh jointly)	#	#	#	5.50	5.50	4.50	4.50 ##	3.50 ###	3.50 ###	3.50 ###	No	22690
2	Public Provident Fund 1968	Minimum ₹ 500 and Maximum ₹ 70000 in a Fiscal Year	15	15	15	12.00	12.00	12.00	11.00	9.50	9.00	8.00	Yes	23402*
3	Post Office Time Deposit Account	Minimum ₹ 200 and no Maximum Limit	1,2,3 and 5	1,2,3 and 5	1,2,3 and 5	12.00 to 13.5+	10.50 to 12.5 ++	9.00 to 11.50 +++	8.00 to 10.50 **	7.50 to 9.00 \$	7.25 to 8.50 \$\$	6.25 to 7.50 \$\$\$	No	26265
4	Post Office Recurring Deposit Account	Minimum ₹ 10 per month or Any Amount in Multiples of ₹ 5 and No Maximum Limit	5	5	5	13.50	12.50	11.50	10.50	9.00	8.50	7.50	No	65072
5	National Savings Scheme 1992	Minimum ₹ 100 and No Maximum Limit	4	4	4	11.00	11.00	11.00	10.50	9.00	8.50	-	Yes	565
6	Post Office Monthly Income Scheme	Minimum ₹ 1500 and Maximum ₹ 4.5 Lakh in Single Account and ₹ 9 Lakh in Joint Account	6	6	6	14.00	13.00	12.00	11.00	9.50	9.00	8.00	No	179504
7	NSC VIII issue	Minimum ₹ 100 and No Maximum Limit	6	6	6	12.00	12.00	11.50	11.00	9.50	9.00	8.00	Yes &	55309
8	Indira Vikas Patra	No Limit	5	5 1/2	6	14.87 @	13.43 @	12.25 @	-	-	-	-	No	1031
9	Kisan Vikas Patra	Minimum ₹ 100 no Maximum Limit	5	5 1/2	6@@	14.87 @	13.43 @	12.25 @	11.25 @	10.03 @	9.46 @	8.41 @	No	147517
10	Deposit Scheme for Retiring Government Employees 1989/ Retiring Employees of Public Sector	Minimum ₹ 1000 and Companies 1991 Maximum Not Exceeding the Total Retirement Benefits	3	3	3	9.00	10.00	9.00	9.00	8.50	8.00	7.00	No	1244^
11	Senior Citizens Saving Scheme	Minimum ₹ 1,000 and Maximum ₹ 15 Lakh	-	-	5^^	-	-	-	-	-	-	9.00 ^^	No	20651

P:Provisional.

Open-ended scheme.

4.5 per cent for individual/joint and group account, 4 per cent for public account and security deposit accounts - for purchase of motor vehicles or tractors, 3 per cent for official capacity accounts and other accounts.

3.5 per cent for individual/joint and group account, 3 per cent for public account and security deposit accounts - for purchase of motor vehicles or tractors, 2 per cent for official capacity accounts and other accounts.

* Relate to post office transactions only.

+ 1 Year -12 per cent, 2 Years -12.5 per cent, 3 Years -13 per cent and 5 Years -13.5 per cent.

++ 1 Year -10.5 per cent, 2 Years -11 per cent, 3 Years -12 per cent and 5 Years -12.5 per cent.

+++ 1 Year -9 per cent, 2 Years -10 per cent, 3 Years -11 per cent and 5 Years -11.5 per cent.

** 1 Year -8 per cent, 2 Years -9 per cent, 3 Years -10 per cent and 5 Years -10.5 per cent.

\$ 1 Year -7.5 per cent, 2 Years -8 per cent, 3 Years -9 per cent and 5 Years -9 per cent.

\$\$ 1 Year -7.25 per cent, 2 Years -7.5 per cent, 3 Years -8.25 per cent and 5 Years -8.5 per cent.

\$\$\$ 1 Year -6.25 per cent, 2 Years -6.5 per cent, 3 Years -7.25 per cent and 5 Years -7.5 per cent.

& Interest accrued annually will be added to the income but will be treated as 'deemed to be reinvested' under Section 80C.

@ Compounded interest rate.

@@ Maturity period has been raised to 6 1/2 years with effect from January 15, 2000, 7 years 3 months from March 1, 2001, 7 years 8 months from March 1, 2002 and 8 years 7 months from March 1, 2003.

^ As at end-February 2005.

^^ Introduced in August 2004.

Also see Notes on Tables.

Source : 1. National Savings Organisation.

2. Receipts Budget, Government of India.

3. Accountant General, Posts & Telegraph.

4. Government of India press releases.

5. Report of the Advisory Committee to Advise on the Administered Interest Rates and Rationalisation of Savings Instruments.