

**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: 30.06.2023

To  
**All Head of Circles/Regions**

**Subject:** Revision of interest rates for Small Savings Schemes w.e.f. **01.07.2023**

Sir/Madam,

Ministry of Finance, Department of Economic Affairs (Budget Division), Government of India vide Memorandum No. 01/4/2019-NS dated 30.06.2023 (copy enclosed) has informed that the rate of interest on various Small Savings Schemes (National Savings Schemes) for the second quarter of financial year 2023-24 **starting from 1<sup>st</sup> July, 2023 and ending on 30<sup>th</sup> September, 2023** have been revised as under: -

| Sl. No. | Instrument/Scheme               | Rates of interest from 01.04.2023 to 30.06.2023 | Rates of interest from 01.07.2023 to 30.09.2023 |
|---------|---------------------------------|---|---|
| 1       | Savings Deposit                 | 4.0   | 4.0   |
| 2       | 1 Year Time Deposit             | 6.8   | 6.9   |
| 3       | 2 Year Time Deposit             | 6.9   | 7.0   |
| 4       | 3 Year Time Deposit             | 7.0   | 7.0   |
| 5       | 5 Year Time Deposit             | 7.5   | 7.5   |
| 6       | 5 Year Recurring Deposit        | 6.2   | 6.5   |
| 7       | Senior Citizen Savings Scheme   | 8.2   | 8.2   |
| 8       | Monthly Income Account Scheme   | 7.4   | 7.4   |
| 9       | National Savings Certificate    | 7.7   | 7.7   |
| 10      | Public Provident Fund Scheme    | 7.1   | 7.1   |
| 11      | Kisan Vikas Patra               | 7.5<br>(will mature in 115 months)              | 7.5<br>(will mature in 115 months)              |
| 12      | Sukanya Samridhi Account Scheme | 8.0   | 8.0   |

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 issues with the approval of the Competent Authority.

Yours Faithfully

  
(Devender Kumar Sharma)  
Assistant Director (SB-II)

Copy to:

1. Sr. PPS to Secretary (Posts)
2. PS to Director General Postal Services.
3. PPS/ PS to Addl. DG (Co-ordination)/Member (Banking)/ Member (O)/ Member (P)/ Member (Planning & HRD)/ Member (PLI)/ Member (Tech)/AS & FA
4. Addl. Director General, APS, New Delhi
5. Chief General Manager, BD Directorate / Parcel Directorate / PLI Directorate
6. Sr. Deputy Director General (Vigilance) & CVO) / Sr. Deputy Director General (PAF)
7. Director, RAKNPA / GM, CEPT / Directors of all PTCs
8. Director General P & T (Audit), Civil Lines, New Delhi
9. Secretary, Postal Services Board/ All Deputy Directors General
10. All General Managers (Finance) / Directors Postal Accounts / DDAP
11. Chief Engineer (Civil), Postal Directorate
12. All Sections of Postal Directorate
13. All recognized Federations / Unions/ Associations
14. GM, CEPT for uploading the order on the India Post website.
15. MOF(DEA), NS-II, North Block, New Delhi.
16. Joint Director & HOD, NSI, ICCW Building, 4 Deendayal Upadhyay Marg, New Delhi-110002
17. Guard File

F.No.1/4/2019-NS  
Government of India  
Ministry of Finance  
Department of Economic Affairs  
(Budget Division)

North Block, New Delhi  
Dated: 30.06.2023

**OFFICE MEMORANDUM**

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

The rates of interest on various Small Savings Schemes for the second quarter of financial year 2023-24 starting from 1<sup>st</sup> July, 2023 and ending on 30<sup>th</sup> September, 2023 have been revised as detailed below:

| Instrument                          | Rates of interest from<br>01.04.2023 to 30.06.2023 | Rates of interest from<br>01.07.2023 to 30.09.2023 |
|-------------------------------------|--|--|
| Savings Deposit                     | 4.0  | 4.0  |
| 1 Year Time Deposit                 | 6.8  | 6.9  |
| 2 Year Time Deposit                 | 6.9  | 7.0  |
| 3 Year Time Deposit                 | 7.0  | 7.0  |
| 5 Year Time Deposit                 | 7.5  | 7.5  |
| 5 Year Recurring Deposit            | 6.2  | 6.5  |
| Senior Citizen Savings Scheme       | 8.2  | 8.2  |
| Monthly Income Account Scheme       | 7.4  | 7.4  |
| National Savings Certificate        | 7.7  | 7.7  |
| Public Provident Fund Scheme        | 7.1  | 7.1  |
| Kisan Vikas Patra                   | 7.5 (will mature in 115<br>months)                 | 7.5 (will mature in 115<br>months)                 |
| Sukanya Samriddhi Account<br>Scheme | 8.0  | 8.0  |

2. This has the approval of competent authority.

*Kapil*  
30/6/23  
(Kapil Patidar)  
Deputy Secretary (Budget)  
Tele - 01123092649

To,

1. The Finance Secretary & Secretary  
Expenditure, Department of Expenditure  
North Block, New Delhi.
2. The Secretary,  
Department of Economic Affairs  
North Block, New Delhi.
3. The Secretary,  
Department of Revenue  
North Block, New Delhi.
4. The Secretary,  
Department of Financial Services  
Jeevan Deep Building, New Delhi.
5. The Secretary,  
Department of Posts  
Dak Bhawan, New Delhi.
6. The Chief General Manager (DGBA)  
Reserve Bank of India, Central Office,  
Mumbai.
7. Reserve Bank of India  
Central Account Section, Additional Office  
Building, East High Court Road, Civil Lines,  
P.B. No.15, Nagpur - 440 001.
8. Chief Secretaries of States / UT  
Government
9. The Joint Director  
National Savings Institute, New Delhi.