Government of India
Ministry of Finance
Department of Economic Affairs
(Budget Division)

North Block, New Delhi
Dated: 31.03.2020

OFFICE MEMORANDUM

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

In exercise of the powers conferred by Rule 9(1) of the Government Saving Promotion General Rules, 2018, the rates of interest on various Small Savings Schemes for the first quarter of financial year 2020-21 starting from 1st April, 2020 and ending on 30th June, 2020 have been revised as indicated below:

Instruments	Rate of interest from 01.01.2020 to 31.03.2020	Rate of interest from 01.04.2020 to 30.06.2020	Compounding frequency*
Savings Deposit	4.0	4.0	Annually
1 Year Time Deposit	6.9	5.5	Quarterly
2 Year Time Deposit	6.9	5.5	Quarterly
3 Year Time Deposit	6.9	5.5	Quarterly
5 Year Time Deposit	7.7	6.7	Quarterly
5 Year Recurring Deposit	7.2	5.8	Quarterly
Senior Citizen Savings Scheme	8.6	7.4	Quarterly and paid
Monthly Income Account	7.6	6.6	Monthly and paid
National Savings Certificate	7.9	6.8	Annually
Public Provident Fund Scheme	7.9	7.1	Annually
Kisan Vikas Patra	7.6 (will mature in 113 months)	6.9 (will mature in 124 months)	Annually
Sukanya Samriddhi Account Scheme	8.4	7.6	Annually

2.   This has the approval of Finance Minister.

(Rajesh Panwar)
Dy. Director (Budget)

To,

1. FS & Secretary (Department of Revenue), North Block, New Delhi.
2. The Secretary, Department of Economic Affairs, North Block, New Delhi.
3. The Secretary, Department of Financial Services, Jeevan Deep Building, Parliament Street, New Delhi.
4. The Secretary, Department of Expenditure, North Block, New Delhi.

5. The Secretary, Department of Posts, Dak Bhawan, New Delhi.
6. The JD & HoD, National Savings Institute, New Delhi.
7. The Chief General Manager, Department of Govt. & Bank Accounts, Reserve Bank of India, Central Office, Mumbai.
8. Reserve Bank of India, Central Account Section, Additional Office Section, East High Court Road, Nagpur– 440 001.
9. Chief Secretaries of State/UT Governments.