

**F.No. 1/4/2016-NS.II**  
Government of India  
Ministry of Finance  
Department of Economic Affairs  
(Budget Division)

North Block, New Delhi  
Dated: March 31, 2017

**OFFICE MEMORANDUM**

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

The undersigned is directed to refer to this Department's OM of even number dated 16<sup>th</sup> 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 first quarter of financial year 2017-18 starting on 1<sup>st</sup> April, 2017 and ending on 30<sup>th</sup> June, 2017, on the basis of the interest compounding/payment built-in in the schemes, shall be as under:

Instrument	Rate of interest w.e.f. 01.1.2017 to 31.03.2017	Rate of interest w.e.f. 01.04.2017 to 30.06.2017	Compounding frequency*
Savings Deposit	4.0	4.0	Annually
1 Year Time Deposit	7.0	6.9	Quarterly
2 Year Time Deposit	7.1	7.0	Quarterly
3 Year Time Deposit	7.3	7.2	Quarterly
5 Year Time Deposit	7.8	7.7	Quarterly
5 Year Recurring Deposit	7.3	7.2	Quarterly
5 Year Senior Citizens Savings Scheme	8.5	8.4	Quarterly and paid
5 year Monthly Income Account Scheme	7.7	7.6	Monthly and paid
5 Year National Savings Certificate	8.0	7.9	Annually
Public Provident Fund Scheme	8.0	7.9	Annually
Kisan Vikas Patra	7.7 (will mature in 112 months)	7.6 (will mature in 113 months)	Annually
Sukanya Samridhi Account Scheme	8.5	8.4	Annually

\* No change

3. This has the approval of Finance Minister.

  
(Padam Singh)  
Sr. Regional Director (NS)  
Telefax: 01123095155

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 Economic Affairs  
Dak Bhawan  
New Delhi.

4. The Secretary,  
Department of Financial -  
Services  
Jeevandeep Building  
Parliament Street, New Delhi.

5. The Secretary  
Department of Posts  
Dak Bhawan, New Delhi.

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

7. Reserve Bank of India  
Central Accounts Section  
Additional Office Section  
East High Court Road  
Nagpur-440001.

8. Chief Secretaries of States/UT  
Governments.

9. The Jt. Director and HoD  
National Savings Institute  
Delhi.