

F.No.402/ 7 /2017-ITCC
Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes.

New Delhi, the 25th January, 2017

OFFICE MEMORANDUM

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

The undersigned is directed to forward herewith a copy of OM No.O-21030/1/2017-Coord dated 5th January, 2017 received from Coordination Section, D/o Revenue along with a copy of D/o Economic Affairs' O.M. No.1/04/2016 NS.II-dated 30.12.2016 on the above subject.

It is requested that the D/o Economic Affairs' O.M. No.1/04/2016 NS.II-dated 30.12.2016 may kindly be placed on the official website for information and necessary action of all concerned.

Encl.: As above


25/01/17
(Sarojini Rawat)
Under Secretary (ITCC)
Tel. 23095461

Database Cell

FTS-356108/17

F. No. O-21030/1/2017-Coord.
Government of India
Ministry of Finance
Department of Revenue

New Delhi, dated 4th January, 2017
5th

OFFICE MEMORANDUM

Subject : Revision of interest rates for Small Savings Schemes

The Undersigned is directed to enclose a copy of Office Memorandum No-1/04/2016 NS.II-dated 30th December, 2016 received from Department of Economic Affairs (Budget Division) on the above mentioned subject for information and necessary action.

Encl: As Above

Narendra Kumar
Signature
(Narendra Kumar)
Under Secretary (Coord)
Telefax No: 23095539

- 1.Chairman(CBEC)
- 2.Chairmant(CBDT)
- 3.Director, Enforcement Directorate
- 4.DG, CEIB
- 5.Director, FIU-IND
- 6.Director(Hqrs), Revenue Hqrs
- 7.Director(NC), Revenue Hqrs
- 8.Deputy Secretary(Admn), Revenue Hqrs

Cell (Dr) in mfg

mfg 9/11

Sum 9/11

In-charge
US (TLC)
call
10/1/17

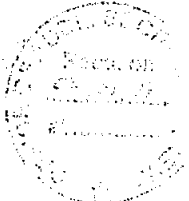
R 12/1/17

Dr. H

H
12/1/17

So (TLC)

348779
30/1/17



F.No. 1/04/2016-NS.II
Government of India
Ministry of Finance
Department of Economic Affairs
(Budget Division)

North Block, New Delhi
Dated: December 30, 2016

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 16th 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 fourth quarter of financial year 2016-17 starting on 1st January, 2017 and ending on 31st March, 2017, on the basis of the interest compounding/payment built-in the schemes, shall be as under:

| Instrument | Rate of interest w.e.f. 01.10.2016 to 31.12.2016 | Rate of interest w.e.f. 01.01.2017 to 31.03.2017 | Compounding frequency* |
|---------------------------------------|--|--|------------------------|
| Savings Deposit | 4.0 | 4.0 | Annually |
| 1 Year Time Deposit | 7.0 | 7.0 | Quarterly |
| 2 Year Time Deposit | 7.1 | 7.1 | Quarterly |
| 3 Year Time Deposit | 7.3 | 7.3 | Quarterly |
| 5 Year Time Deposit | 7.8 | 7.8 | Quarterly |
| 5 Year Recurring Deposit | 7.3 | 7.3 | Quarterly |
| 5 Year Senior Citizens Savings Scheme | 8.5 | 8.5 | Quarterly and paid |
| 5 year Monthly Income Account Scheme | 7.7 | 7.7 | Monthly and paid |
| 5 Year National Savings Certificate | 8.0 | 8.0 | Annually |
| Public Provident Fund Scheme | 8.0 | 8.0 | Annually |
| Kisan Vikas Patra | 7.7 (will mature in 112 months) | 7.7 (will mature in 112 months) | Annually |
| Sukanya Samriddhi Account Scheme | 8.5 | 8.5 | Annually |

* No change

3. This has the approval of Finance Minister.

H. A. Mittal
(e-office)

Vyasan R.
(Vyasan R.)
Deputy Secretary to the Government of India
Tele: 01123092326

To

1. The Secretary,
Department of Expenditure
North Block
New Delhi.

2. The Secretary,
Department of Revenue
North Block
New Delhi.

31/1/17
45/CC
NMC
31/1/2017
31/1/17
A. H. Y.