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

North Block, New Delhi
Dated: 29.12.2023

OFFICE MEMORANDUM

Subject: Revision of Interest Rates for Small Savings Schemes - reg.

The rates of interest on various Small Savings Schemes for the fourth quarter of financial year 2023-24 starting from 1st January, 2024 and ending on 31st March, 2024 have been revised as detailed below:

Instrument	Rates of interest from 01.10.2023 to 31.12.2023	Rates of interest from 01.01.2024 to 31.03.2024
Savings Deposit	4.0	4.0
1 Year Time Deposit	6.9	6.9
2 Year Time Deposit	7.0	7.0
3 Year Time Deposit	7.0	7.1
5 Year Time Deposit	7.5	7.5
5 Year Recurring Deposit	6.7	6.7
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 months)	7.5 (will mature in 115 months)
Sukanya Samriddhi Account Scheme	8.0	8.2

2. This has the approval of competent authority.

Kapil 29/12/23
(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.