

National Small Savings Schemes at a Glance

Sl. No.	Scheme	Interest payable, Rate, Periodicity, etc.	Investment Limits and Denomination	Salient features including Tax Concessions
1.	Kisan Vikas Patra	Money doubles in 8 years & 7 months. Facility for premature encashment as per the table given below for Rs.1000/- denomination certificate	No limit on investment. Available in denominations of Rs.100/-, Rs.500/-, Rs.1,000/-, Rs.5,000/-, Rs.10,000/- and Rs.50,000/-	A single holder type certificate may be issued to an adult for himself or on behalf of a minor, can also be purchased jointed by two adults.

For Investment of Rs.1000/-,

Period	Amount payable inclusive of interest
After	(in Rs.)
2 yrs. 6 months or more but less than 3 years	1170.51
3 yrs. or more but less than 3 yrs. 6 months	1207.95
3 yrs. 6 months or more but less than 4 yrs.	1267.19
4 yrs. or more but less than 4 yrs. 6 months	1310.80
4 yrs. 6 months or more but less than 5 yrs.	1355.90
5 yrs. or more but less than 5 yrs. 6 months	1435.63
5 yrs. 6 months or more but less than 6 yrs.	1488.49
6 yrs. or more but less than 6 yrs. 6 months	1543.30
6 yrs. 6 months or more but less than 7 yrs.	1649.13
7 yrs. or more but less than 7 yrs. 6 months	1713.82
7 yrs. 6 months or more but less than 8 yrs.	1781.06
8 yrs. or more but less than 8 yrs. 7 months	1850.93

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2.	Post Office Monthly Income Account	8% per annum payable i.e., Rs.80/- will be paid every month on a deposit of Rs.12,000/- in addition 5% bonus also payable on maturity on the deposits made in new accounts opened on or after 8 th December 2007.	In multiples of Rs.1500/-. Maximum Rs.4.5 lakh in single account and Rs.9 lakh in joint account	Maturity period is 6 Yrs. Can be closed prematurely after one year. If the account is closed after one year but before the expiry of 3 yrs, 2% of the deposit shall be deducted. If the account is closed after expiry of 3 yrs, 1% of the deposit shall be deducted.
3.	15 years Public Provident Fund Account	8% tax free per annum (Compounded yearly)	Minimum Rs.500/- Maximum Rs.70,000/- in a financial year. Deposits can be made in lumpsum or in 12 installments.	Deposits qualify for deduction from Income u/s 80-C of I.T. Act. Interest is completely tax free. Withdrawal is permissible every year from 7 th financial year. Loan facility available from 3 rd financial year. No attachment under any court decree or the order.
4.	Post Office Time Deposit Account	Interest payable annually but calculated quarterly. <u>Period</u> 1 - yr A/c 2 - yr A/c 3 - yr A/c 5 - yr A/c	Minimum 200/- and in multiples thereof, No maximum limit. <u>Rate of Interest</u> 6.25% 6.50% 7.25% 7.50%	Account may be opened by individual. 2, 3 and 5 year account can be closed after 1 year at discount. Account can also be closed after six months but before one year without interest. Deposits made in new 5 yr TD account opened on or after 8 th December 2007 qualify for deduction under Sec.80-C of I.T. Act.

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5.	5 Years Post Office Recurring Deposit Account	On maturity, Rs.10/- account fetches Rs.728.90 account can be continued for another 5 yrs. on year to year basis.	Minimum Rs.10/- per month or any amount in multiples of Rs.5/-. No maximum limit.	One withdrawal upto 50% of the balance allowed after one year. Full maturity value allowed on R.D. Accounts restricted to that of Rs.50/- denomination in case of death of depositor subject to fulfillment of certain conditions. 6 & 12 months advance deposits earn rebate.
6.	National Savings Certificate (VIII Issue)	Interest compounded six monthly but payable at maturity. Rs.100/- grows to Rs.160.10 annual accrual interest on Investment Rs.100/- is as under and in proportion for other denominations.	Minimum Rs.100/-. No maximum limit. Available in denominations of Rs.100/-, Rs.500/-, Rs.1,000/-, Rs.5,000/- & Rs.10,000/-.	A single-holder type certificate can be purchased by an adult for himself or on behalf of a minor or to a minor. Deposit qualify for deduction under Sec. 80-C of I.T. Act. The Interest accruing annually but deemed to be re-invested will also qualify for deduction from income u/s 80-C of I.T. Act
7.	Senior Citizens Savings Scheme	9% per annum interest shall be payable from the date of deposit to 31 st Mar. / 30 th Jun. / 30 th Sept. / 31 st Dec. as the case may be & thereafter interest shall be payable on 31 st Mar. / 30 th Jun. / 30 th Sept. & 31 st Dec.	In multiples of Rs.1000/- & maximum Rs.15 lakh	An individual who has attained the age of 60 years or above on the date of opening of a/c or an individual who has attained the age of 55 years or more but less than 60 years and who has retired under VRS / Spl. VRS can open account

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				<p>individually or jointly with spouse. Retired personnel of Defence Services (Excluding civilian Defence Employee) can subscribe to the scheme irrespective of age limit subject to fulfillment of other specified conditions. Account can be closed after expiry of 5 years from the date of opening of account and account can be extended for next 3 years. Premature closure is permissible after one year subject to certain conditions. Deposits qualify for deduction u/s 80-C of Income Tax Act, on the deposits made in new accounts opened on or after 8th December 2007.</p>