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भारत सरकार / GOVERNMENT OF INDIA

संचार एवं सूचना प्रौद्योगिकी मंत्रालय

MINISTRY OF COMMUNICATIONS & INFORMATION TECHNOLOGY

मुख्य पोस्टमास्टर जनरल का कार्यालय, पश्चिम बंगाल सर्किल, कोलकाता-700012

OFFICE OF THE CHIEF POSTMASTER GENERAL: WEST BENGAL CIRCLE, KOLKATA-700012

UNDER ENTRY

To

- 1- 3. The Postmasters General, Kolkata Region/ South Bengal Region/North Bengal Region
- 4. The Director, Kolkata G.P.O., Kolkata – 700 001
- 5- 6. The Director Postal Services, A & N Island/ Sikkim State,
- 7. Chief Postmaster, Barabazar H.P.O., Kolkata – 700 007
- 8- 33 All SSPOs / SPOs, All postal Division, West Bengal Circle
- 34. The Sr. Postmaster, Alipore H.P.O., Kolkata – 700023
- 35. The Sr. Accounts Officer, ICO (SB), Kolkata Region, Kolkata – 700012.
- 36. The Superintendent, P.S.D., Kolkata – 700 002
- 37. All Group Officers, Circle Office.

No. SB/R-1681/SB Rlg/Ch-XI

Dated at Kolkata – 700012, the 30-03-2016

Subject: Revision in **INTEREST RATES OF SMALL SAVINGS SCHEMES.**

A copy of the Directorate communication F. No. 113-01/2016-SB dated 30-03-2016 containing **SB ODER NO. 01/2016** dated **30-03-2016** received from Sri Babu Lal Barolia, Assistant Director (SB-I), Department of Posts, New Delhi addressed to All Heads of Circle/Regions, Addl. Director General, APS, New Delhi on the subject mentioned above is forwarded herewith for information, guidance and taking necessary action. It is requested to wide circulate this order to all field units under your control.

The receipt of the communication may kindly be acknowledged.

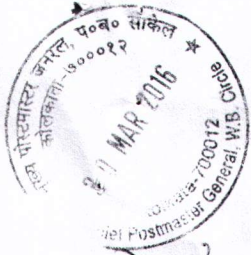
Encl : As stated above

Asstt. Director of Postal Services (FS)
O/o the Chief Postmaster General
West Bengal Circle, Kolkata – 700012

Copy forwarded to:

- 1. The A.D.P.S. (TO), O/o the Chief Post Master General, West Bengal Circle, Kolkata – 700012 for uploading the order in the Departmental Website.

Asstt. Director of Postal Services (FS)
O/o the Chief Postmaster General
West Bengal Circle, Kolkata – 700012



SB Order No.01/2016

No.113-01/2016-SB
Government of India
Ministry of Communications & IT
Department of Posts

Dak Bhawan, Sansad Marg,
New Delhi-110001.
Date: 30.03.2016

To

All Heads of Circles/Regions
Addl. Director General, APS, New Delhi.

Subject:- Revision in Interest Rates of Small Savings Schemes.

Sir / Madam,

The undersigned is directed to say that vide its OM No. F. NO. 1/04/2016-NS-II Dated 18th, March 2016, Govt. Of India, Ministry of Finance, Department of Economics Affairs (Budget Division) has revised interest rates of Small Savings Schemes from 1.4.2016 on the new accounts opened/Certificates issued on or after 1.4.2016 (except SB, PPF, SSA and NSS Accounts where new rates shall be applicable on the balance in the existing accounts also) and these rates shall be applicable up to 30.6.2016. It has also been decided by Min. of Finance that from 1.4.2016, Interest Rates of Small Savings Schemes will be reviewed and revised on quarterly basis. Min. of Finance (DEA) vide notifications dated 29th March has also notified maturity/Premature Value of RD, NSC (VIII-Issue) and KVPs which shall be applicable for the Accounts opened/Certificates purchased on or after 1.4.2016. Copies of notifications issued by Min. of Finance are attached.

2. On the basis of the interest compounding/payment built-in in the schemes, Interest Rates on various Savings Schemes from 1.4.2016 shall be as under:

Sl. No.	Instruments	Rate of interest w.e.f.	
		01.04.2015 to 31.03.2016	01.04.2016 to 30.06.2016
01.	Savings Deposit	4.0%	4.0%
02.	1 Year Time Deposit	8.4%	7.1%
03.	2 Year Time Deposit	8.4%	7.2%
04.	3 Year Time Deposit	8.4%	7.4%
05.	5 Year Time Deposit	8.5%	7.9%
06.	5 Year Recurring Deposit	8.4%	7.4%
07.	5 Year Senior Citizens Savings Scheme	9.3%	8.6%
08.	5 Year Monthly Income Account Scheme	8.4%	7.8%
09.	5 Year National Savings Certificate	8.5%	8.1%
10.	Public Provident Fund Scheme	8.7%	8.1%
11.	Kisan Vikas Patra	8.7%	7.8% (will mature in 110 months)
12.	Suknya Samridhhi Account Scheme	9.2%	8.6%

3. Revised maturity values and pre-mature values from 1.4.2016 shall be as under:-

(i) Maturity Value of RD Account opened on or after 1.4.2016 shall be Rs.726.97 and value to be paid in respect of discontinued accounts after maturity shall be calculated based on the maturity value of 60 months as Rs.726.97.

(ii) Following shall be the maturity value Tables for the RD accounts opened on or after 1.4.2016:-

Amount, inclusive of interest, payable on an account opened on or after the 1st day of April, 2016 and continued, with monthly deposits, beyond the maturity period or maturity period as extended under sub-rule (1) of rule 7.

Number of completed years for which the account continued	Amount (Rupees) repayable on an account of Rs. 10 denomination
One year	907.17
Two years	1101.07
Three years	1309.73
Four years	1534.27
Five years	1775.88

Note: The amount repayable on an account of any other denomination shall be proportionate to the amount specified above.

Amount, inclusive of interest, repayable on an account opened on or after the 1st day of April, 2016 and continued, without any fresh monthly deposits, beyond the maturity period or maturity period as extended under sub-rule (1) of rule 7.

Number of completed years for which the account continued	Amount (Rupees) repayable on an account of Rs. 10 denomination
One year	782.28
Two years	841.79
Three years	905.84
Four years	974.75
Five years	1048.91

Note: The amount repayable on an account of any other denomination shall be proportionate to the amount specified above.

Amount, payable to legal heir or nominee on the death of the depositor in a Five Year Recurring Deposit Account opened on or after the 1st day of April, 2016.

Number of deposits made	Amount (Rupee) for denomination of Rs.10	No. of deposits made	Amount (Rupees) for denomination of Rs.10
1 to 11	Deposits made	36	403.90
12	124.89	37	416.43
13	135.72	38	429.05
14	146.61	39	441.74
15	157.57	40	454.51
16	168.60	41	467.35
17	179.69	42	480.28
18	190.85	43	493.28
19	202.08	44	506.37
20	213.38	45	519.53
21	224.75	46	532.78
22	236.19	47	546.11
23	247.70	48	559.51
24	259.28	49	573.00
25	270.93	50	586.58
26	282.65	51	600.23

Number of deposits made	Amount (Rupee) for denomination of Rs. 10	No. of deposits made	Amount (Rupees) for denomination of Rs. 10
27	294.45	52	613.97
28	306.31	53	627.80
29	318.25	54	641.71
30	330.26	55	655.70
31	342.35	56	669.78
32	354.51	57	683.95
33	366.74	58	698.20
34	379.05	59	712.54
35	391.44	60	726.97

Note: The amounts shall be proportionate for other denominations.

(iii) Where a NSC (VIII-Issue) has been purchased on or after the **1st day of April, 2016**, the maturity period of a certificate of any denomination, shall be five years, commencing from the date of issue of the certificate. The amount inclusive of interest, payable on encashment of the certificate at any time after the expiry of its maturity period shall be **Rs 147.61** for denomination of Rs. 100 and at proportionate rate for any other denomination. The interest as specified in the Table below shall accrue to the holder or holders of the certificate at the end of each year and the interest so accrued at the end of each year upto the end of the fourth year shall be deemed to have been reinvested on behalf of the holder and aggregated with the amount of face value of the certificate.

TABLE

The year for which interest accrues	Amount of interest (rupees) accruing on certificate of Rs. 100 denomination
First Year	8.10
Second Year	8.76
Third Year	9.46
Fourth Year	10.23
Fifth Year	11.06

Note: The amount of interest accruing on a certificate of any other denomination shall be proportionate to the amount specified in the Table above".

(iv) If a NSC (VIII-Issue) is encashed after the expiry of three years from the date of certificate purchased on **or after the 1st day of April 2016**, the amount payable, inclusive of interest accrued shall be as specified in the Table below for a certificate of Rs. 100 denomination and at a proportionate rate for a certificate of any other denomination.

TABLE

Period from the date of the certificate to the date of its encashment	Amount payable inclusive of interest (Rupees)
(1)	(2)
Three years or more, but less than three years and six months	122.85
Three years and six months or more, but less than four years	127.13
Four years or more, but less than four years and six months	131.57
Four years and six months or more, but less than five years	136.16

(v) Maturity Period of Kisan Vikas Patras (KVP) purchase on or after 1.4.2016 shall be Nine Years and Two Months. Rs 1000/- shall become Rs.2000/- after maturity.

(vi) Premature encashment value of KisanVikasPatras, purchased on or after 1.4.2016 but before 30.6.2016 shall be as follows:-

TABLE

After	(1)	Amount payable
		(2)
1.	2 and half years but less than 3 years	1180
2.	3 years but less than 3 and half years	1220
3.	3and half years but less than 4 years	1261
4.	4 years but less than 4and half years	1303
5.	4and half years but less than 5 years	1347
6.	5 years but less than 5and half years	1392
7.	5 and half years but less than 6 years	1439
7.	6 years but less than 6and half years	1487
8.	6 and half years but less than 7 years	1537
9.	7 years but less than 7and half years	1589
10.	7and half years but less than 8 years	1643
11.	8 years but less than 8 and half years	1698
12.	8 and half years but less than 9 years	1755
13.	9 Years but before maturity of certificate	1814
14.	On maturity of Certificate	2000

4. This is for information of the field staff as well as general public and it is requested to circulate the same immediately. For new NSC/KVPs to be issued from 1.4.2016, revised maturity value/period should be noted on old stock of NSC/KVP through a rubber stamp. It should be ensured that no old NSC/KVP is to be issued without noting revised maturity value/period.

5. This issues with the approval of competent authority.

Yours faithfully,

[Signature]
(Babu Lal Barolia)

Assistant Director (SB-1)

Encl:- 8 pages

Copy to:-

1. DDG(FS)/DDG(VIG)/JS&FA/DDG(PAF)/DDG(RB)/DDG (Estt.)/DDG(PG & Inspections)/DDG (PCO)
2. Director (FS)/Director (CBS), Dak Bhawan.
3. Director of Audit (P&T), Delhi.
4. Resident Audit Officer, Room No.517-B, Dak Bhawan, New Delhi.
5. All Directors/Dy. Directors of Accounts, Postal
6. Director, Postal Staff College, Ghaziabad.
7. All Directors, Postal Training Centres.
8. Director PTC Mysore for uploading the SB order on India Post Web Site.
9. **Deputy Director (CEPT), SDC Chennai O/o CPMG T.N.Circle, Chennai for taking immediate action for changes to be made in Finacle CBS and Sanchay Post softwares.**
10. AD /Inspection/PF/Vigilance
11. All Accounts Officers ICO(SB)
12. All recognized unions.
13. MOF(DEA), NS-II, North Block, New Delhi
14. Director, NSI, CGO Complex, 'A' Wing, 4th Floor, Seminary Hills, Nagpur-440006
15. PS to Member (T)
16. PPS to Secretary Posts