F.No.01/04/2016-NS  
Government of India  
Ministry of Finance  
Department of Economic Affairs  
(Budget Division)  
North Block, New Delhi  
Dated: 19.09.2018

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 third quarter of financial year 2018-19 starting 1st October, 2018, and ending on 31st December, 2018, on the basis of the interest compounding/payment built-in in the schemes, shall be as under:

<table>
<thead>
<tr>
<th>Instrument</th>
<th>Rate of interest w.r.t. 01.07.2018 to 30.09.2018</th>
<th>Rate of interest w.r.t. 01.10.2018 to 31.12.2018</th>
<th>Compounding frequency*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Savings Deposit</td>
<td>4.0</td>
<td>4.0</td>
<td>Annually</td>
</tr>
<tr>
<td>1 Year Time Deposit</td>
<td>6.6</td>
<td>6.9</td>
<td>Quarterly</td>
</tr>
<tr>
<td>2 Year Time Deposit</td>
<td>6.7</td>
<td>7.0</td>
<td>Quarterly</td>
</tr>
<tr>
<td>3 Year Time Deposit</td>
<td>6.9</td>
<td>7.2</td>
<td>Quarterly</td>
</tr>
<tr>
<td>5 Year Time Deposit</td>
<td>7.4</td>
<td>7.8</td>
<td>Quarterly</td>
</tr>
<tr>
<td>5 Year Recurring Deposit</td>
<td>6.9</td>
<td>7.3</td>
<td>Quarterly</td>
</tr>
<tr>
<td>5 Year Senior Citizen Savings Scheme</td>
<td>8.3</td>
<td>8.7</td>
<td>Quarterly and paid</td>
</tr>
<tr>
<td>5 Year Monthly Income Account</td>
<td>7.3</td>
<td>7.7</td>
<td>Monthly and paid</td>
</tr>
<tr>
<td>5 Year National Savings Certificate</td>
<td>7.6</td>
<td>8.0</td>
<td>Annually</td>
</tr>
<tr>
<td>Public Provident Fund Scheme</td>
<td>7.6</td>
<td>8.0</td>
<td>Annually</td>
</tr>
<tr>
<td>Kisan Vikas Patra</td>
<td>7.3 (will mature in 118 months)</td>
<td>7.7 (will mature in 112 months)</td>
<td>Annually</td>
</tr>
<tr>
<td>Sukanya Samriddhi Account Scheme</td>
<td>8.1</td>
<td>8.5</td>
<td>Annually</td>
</tr>
</tbody>
</table>

* No Change

3. This has the approval of Finance Minister.

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 Posts  
Dak Bhawan  
New Delhi

4. The Secretary  
Department of Financial Services, Jeevan  
Deep Building  
Parliament Street, New Delhi.

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

6. Reserve Bank of India  
Central Account Section  
Additional Office Section  
East High Court Road  
Nagpur – 440 001.

7. Chief Secretaries of States/UT Governments.

8. The Director  
National Savings Institute, New Delhi.