

F. No 113-03/2017-SB(Pt.1)  
Government of India  
Ministry of Communications  
Department of Posts  
(Financial Services Division)

Dak Bhawan, New Delhi – 110001  
Dated: 30.12.2022

To

All Head of Circles/Regions

Subject: Revision of interest rates for Small Savings Schemes w.e.f. 01.01.2023

Madam / Sir,

The undersigned is directed to say that, vide memorandum No. 01/04/2019-NS dated 30.12.2022 (copy enclosed), Government of India, Ministry of Finance, Department of Economic Affairs (Budget Division) has informed that the rate of interest on various Small Savings Schemes (National Savings Schemes) for the third quarter of financial year 2022-23 (starting from 1<sup>st</sup> January, 2023 and ending on 31<sup>st</sup> March, 2023) have been revised as under.

| Sl. No. | Instrument / Scheme              | Rate of Interest from 01.10.2022 to 31.12.2022 | Rate of Interest from 01.01.2023 to 31.03.2023 |
|---------|----------------------------------|--|--|
| 1.      | Post Office Savings Account      | 4.0  | 4.0  |
| 2.      | 1 Year Time Deposit              | 5.5  | 6.6  |
| 3.      | 2 Year Time Deposit              | 5.7  | 6.8  |
| 4.      | 3 Year Time Deposit              | 5.8  | 6.9  |
| 5.      | 5 Year Time Deposit              | 6.7  | 7.0  |
| 6.      | 5 Year Recurring Deposit         | 5.8  | 5.8  |
| 7.      | Senior Citizen Savings Scheme    | 7.6  | 8.0  |
| 8.      | Monthly Income Account Scheme    | 6.7  | 7.1  |
| 9.      | Sukanya Samriddhi Account Scheme | 7.6  | 7.6  |
| 10.     | Public Provident Fund Scheme     | 7.1  | 7.1  |
| 11.     | National Savings Certificate     | 6.8  | 7.0  |
| 12.     | Kisan Vikas Patra                | 7.0<br>(will mature in 123 months)             | 7.2<br>(will mature in 120 months)             |

2. It is requested to circulate it to all concerned for information and necessary guidance. Same may also be placed on the notice board of all Post Offices in public area. The relevant calculation tables will be supplied in due course on receipt from the DEA/MoF.

3. This is issued with the approval of the Competent Authority.

  
(T.C. VIJAYAN)  
Assistant Director (SB-I)

Copy to:

1. Sr. PPS to Secretary (Posts)
2. PS to Director General Postal Services.
3. PPS/ PS to Addl. DG (Co-ordination)/Member (Banking)/ Member (O)/ Member (P)/ Member (Planning & HRD)/ Member (PLI)/ Member (Tech)/AS & FA
4. Addl. Director General, APS, New Delhi
5. Chief General Manager, BD Directorate / Parcel Directorate / PLI Directorate
6. Sr. Deputy Director General (Vigilance) & CVO) / Sr. Deputy Director General (PAF)
7. Director, RAKNPA / GM, CEPT / Directors of all PTCs
8. Director General P & T (Audit), Civil Lines, New Delhi
9. Secretary, Postal Services Board/ All Deputy Directors General
10. All General Managers (Finance) / Directors Postal Accounts / DDAP
11. Chief Engineer (Civil), Postal Directorate
12. All Sections of Postal Directorate
13. All recognized Federations / Unions / Associations
14. GM, CEPT for kind information and necessary actions.
15. Deputy Secretary, DEA, MoF, NS-II, North Block, New Delhi – 110001.
16. Joint Director & HOD, ICCW Building, 4 Deendayal Upadhyay Marg, New Delhi-110002
17. Guard File

  
(T.C. VIJAYAN)  
Assistant Director (SB-I)

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

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North Block, New Delhi  
Dated: December 30, 2022

**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 the FY 2022-23 starting from 1<sup>st</sup> January, 2023 and ending on 31<sup>st</sup> March, 2023 have been revised as detailed below:

| Instrument                          | Rates of interest from<br>01.10.2022 to 31.12.2022 | Rates of interest<br>from 01.01.2023 to<br>31.03.2023 |
|-------------------------------------|--|---|
| Savings Deposit                     | 4.0  | 4.0   |
| 1 Year Time Deposit                 | 5.5  | 6.6   |
| 2 Year Time Deposit                 | 5.7  | 6.8   |
| 3 Year Time Deposit                 | 5.8  | 6.9   |
| 5 Year Time Deposit                 | 6.7  | 7.0   |
| 5 Year Recurring Deposit            | 5.8  | 5.8   |
| Senior Citizen Savings Scheme       | 7.6  | 8.0   |
| Monthly Income Account<br>Scheme    | 6.7  | 7.1   |
| National Savings Certificate        | 6.8  | 7.0   |
| Public Provident Fund Scheme        | 7.1  | 7.1   |
| Kisan Vikas Patra                   | 7.0 (will mature in 123<br>months)                 | 7.2 (will mature in<br>120 months)                    |
| Sukanya Samriddhi Account<br>Scheme | 7.6  | 7.6   |

2. This has the approval of the competent authority.

*Garud*  
30/12/22  
(Garud RD)

Deputy Director (Budget)  
Tele - 01123095764

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.