

SB Order No. 17/2023

No. FS-10/27/2021-FS-DOP  
Government of India  
Ministry of Communications  
Department of Posts  
(Financial Services Division)

Dak Bhawan, New Delhi – 110001  
Dated: 24.08.2023

To  
All Head of Circles / Regions

**Subject: Issuance of interest certificate for National Savings Certificate – Reg.**

Madam / Sir,

It has been noticed that many grievances are received in this office in connection with the non-issue of interest certificate by the post offices on the basis of the annual accrual of interest.

2. In accordance with the Rule 5(3) of NSC scheme 2019, "A certificate of annual accrual of interest shall be issued by the accounts office, on demand, to the account holder".

3. At present, interest certificates are to be issued by the post offices by generating from Finacle. However, there is no provision in Finacle to generate **interest certificate on the basis of accrual of annual interest** and hence the same is to be prepared manually for issue to the depositors on demand, in respect of NSC. A proforma, in which the certificate of annual accrual of interest certificate is, to be issued by the post offices is attached herewith.

4. The Annual Accrual Interest Tables are available on India Post Website which may be referred by the post offices, for calculation of annual accrual of interest in case of NSCs.

5. Hence, till the provision is made in Finacle for generation of interest certificate on accrual of annual interest basis, post offices should issue the interest certificate in the proforma attached herewith.

6. It is requested to circulate to all the offices concerned for information, guidance and necessary action.

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

Encl: As Above.

Yours faithfully



(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 (Vig) & 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. The Under Secretary, MOF (DEA), NS-II Section, North Block, New Delhi.
12. The Joint Director & HOD, National Savings Institute, ICCW Building, 4 Deendayal  
Upadhyay Marg, New Delhi-110002
13. All recognized Federations / Unions / Associations
14. ADG (OL) for information and Hindi Translation of SB Order.
15. Guard File/e-File.



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

**CERTIFICATE OF ANNUAL ACCRUAL OF INTEREST**  
**ON NATIONAL SAVINGS CERTIFICATE (NSC)**

**TO WHOMSOEVER IT MAY CONCERN**

This is to certify an amount of ₹ \_\_\_\_\_ has accrued as interest for the year \_\_\_\_\_ on National Savings Certificate (VIII Issue and IX Issue) particularized below standing in the name of Shri/Smt \_\_\_\_\_ at this post office.

Sl. No.	Savings Certificate Number / NSC Account Number	Date of Issue / Date of opening of account	Deposit Amount in ₹	Interest accrued in ₹
	Total			

Date Stamp of Post Office

Signature of Postmaster/Sub Postmaster