

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

North Block, New Delhi  
Dated: 29.12.2023

**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 financial year 2023-24 starting from 1<sup>st</sup> January, 2024 and ending on 31<sup>st</sup> March, 2024 have been revised as detailed below:

Instrument	Rates of interest from 01.10.2023 to 31.12.2023	Rates of interest from 01.01.2024 to 31.03.2024
Savings Deposit	4.0	4.0
1 Year Time Deposit	6.9	6.9
2 Year Time Deposit	7.0	7.0
3 Year Time Deposit	7.0	7.1
5 Year Time Deposit	7.5	7.5
5 Year Recurring Deposit	6.7	6.7
Senior Citizen Savings Scheme	8.2	8.2
Monthly Income Account Scheme	7.4	7.4
National Savings Certificate	7.7	7.7
Public Provident Fund Scheme	7.1	7.1
Kisan Vikas Patra	7.5 (will mature in 115 months)	7.5 (will mature in 115 months)
Sukanya Samriddhi Account Scheme	8.0	8.2

2. This has the approval of competent authority.

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(Kapil Patidar)  
Deputy Secretary (Budget)  
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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.