

**GOVERNMENT OF INDIA  
COMMUNICATIONS AND INFORMATION TECHNOLOGY  
LOK SABHA**

UNSTARRED QUESTION NO:4265  
ANSWERED ON:21.12.2005  
SAVINGS SCHEME OF POST OFFICES  
Paraste Shri Dalpat Singh

**Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:**

- (a) whether various savings schemes of post office yield handsome returns to investors;
- (b) if so, the details thereof;
- (c) whether there is any scheme for the retired persons; and
- (d) if so, the details thereof?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (DR. SHAKEEL AHMAD)

(a) & (b)

Sl.No	POST OFFICE BANK SCHEMES	SAVINGS RATE OF RETURN / INTEREST
1	Savings Bank	3.5%
2	Recurring Deposit	7.5% (Interest is compounded quarterly for accounts opened on or after 01.03.1983)
3	MonthlyIncome Account Scheme	8% (Maturity Bouns @ 10% of the deposit)
4	Time Deposit Accounts	(Interest to be calculated on quarterly compounded basis for deposits made on or after 24.04.1992)
	1-Year account	6.25%
	2-Year account	6.5%
	3-Year account	7.25%
	5-Year account	7.5%
5	SeniorCitizen Savings Scheme	9% (Interest is compounded quarterly)
6	Public Provident Fund Account	8%
7	National Savings The Certificate (VIII Issue)	amount, inclusive of interest payable on encashment of a certificate at any time after the expiry of six years commencing from the date of the certificate shall be Rs.160.10 for denomination of Rs.100 and at proportionate rate for any other denomination.
8	Kisan Vikas Patra	The amount, inclusive of interest, payable on encashment of a certificate at any time after the expiry of eight years and seven months shall be Rs.2000 for denomination of Rs.1000 and at proportionate rate for any other denomination.

(c) & (d) For the benefit of senior citizens the Government of India has introduced Senior Citizen Savings Scheme-2004 on 2nd August 2004. The maximum limit of deposit in an account under the scheme is Rs.15 lakhs and the deposits made under this scheme bear an interest @ 9% per annum from the date of deposit, which is payable quarterly.