

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:3370  
ANSWERED ON:12.05.2006  
POST OFFICE MONTHLY INCOME SCHEME  
Maadam Shri Vikrambhai Arjanbhai

**Will the Minister of FINANCE be pleased to state:**

- (a) the salient features of post office deposit options available for public in the country;
- (b) whether the Government proposes to increase the Monthly Income Scheme (Post Office
- (e) limit from Rs. three lakh to Rs. ten lakh per person; and
- (c) if so, the time by which it is likely to be implemented?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE: SHRI PAWAN KUMAR BANSAL:

(a) At present, eight (8) small savings schemes are available for the public in the country. These are the Post Office Savings Account, Post Office Time Deposits of 1, 2, 3 and 5 years maturity, Post Office Recurring Deposit, National Savings Certificate-VIII Issue, Kisan Vikas Patra, Monthly Income Account Scheme, Public Provident Fund and Senior Citizens Savings Scheme. These schemes, carrying different tenor and rates of interest administered by the Government of India, are designed to provide safe and attractive investment options to different sections of small savers. Facility of nomination and transfer of account/certificate from one place to another is available. The option for premature closure subject to conditions is also available under most schemes. Further, only individuals through single or joint accounts are eligible to invest under these schemes.

- (b) No, Sir.
- (c) Does not arise.