

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:210
ANSWERED ON:03.07.2009
REDUCTION IN RATES OF SMALL SAVING SCHEMES
Haque Shri Sk. Saidul

Will the Minister of FINANCE be pleased to state:

- (a) the details of Small Saving Schemes in Post Offices and Banks and amount of money deposited against each such scheme during each of the last three years;
- (b) whether the Government proposes to reduce the rates of interest applicable on such schemes; and
- (c) if so, the details thereof and the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI NAMO NARAIN MEENA)

(a): The details of Small Saving Schemes operated in Post Offices and Banks and the amount deposited against each such schemes during the last three years are as under: -

(Rs. in crore)

Name of Scheme	2006-07	2007-08	2008-09 (Prov.)
Post Office Savings Account	35958	43161	53528
Time Deposit - 1 Year	16157	12007	11183
Time Deposit - 2 Year	727	443	407
Time Deposit - 3 Year	1911	968	1005
Time Deposit - 5 Year	1005	625	657
Recurring Deposit	26333	27681	28443
Monthly Income Account	26460	17026	23799
Senior Citizens Savings Scheme 2004	12854	3038	1934
National Savings Certificate (VIII Issue)	8971	6285	7080
Kisan Vikas Patra	23495	14975	15708
Public Provident Fund Scheme 1968	25953	21057	13597

Out of the above, only the Senior Citizens Savings Scheme 2004 and Public Provident Fund Scheme 1968 are also operated through Banks.

(b) & (c): There is no proposal at present to revise the rate of interest of various small savings schemes.