



**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 the FY 2022-23 starting from 1<sup>st</sup> January, 2023 and ending on 31<sup>st</sup> March, 2023 have been revised as detailed below:

Instrument	Rates of interest from 01.10.2022 to 31.12.2022	Rates of interest from 01.01.2023 to 31.03.2023
Savings Deposit	4.0	4.0
1 Year Time Deposit	5.5	6.6
2 Year Time Deposit	5.7	6.8
3 Year Time Deposit	5.8	6.9
5 Year Time Deposit	6.7	7.0
5 Year Recurring Deposit	5.8	5.8
Senior Citizen Savings Scheme	7.6	8.0
Monthly Income Account Scheme	6.7	7.1
National Savings Certificate	6.8	7.0
Public Provident Fund Scheme	7.1	7.1
Kisan Vikas Patra	7.0 (will mature in 123 months)	7.2 (will mature in 120 months)
Sukanya Samriddhi Account Scheme	7.6	7.6

2. This has the approval of the competent authority.

*Garud*  
30/12/22  
(Garud RD)

Deputy Director (Budget)  
Tele - 01123095764

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.
5. The Secretary,  
Department of Posts  
Dak Bhawan, New Delhi.
6. The Chief General Manager (DGBA)  
Reserve Bank of India, Central Office,  
Mumbai.
7. Reserve Bank of India  
Central Account Section, Additional  
Office Building, East High Court Road,  
Civil Lines, P.B. No.15, Nagpur - 440 001.
8. Chief Secretaries of States / UT  
Government
9. The Joint Director  
National Savings Institute, New Delhi.