

Kisan Vikas Patra

Purchase of Certificates

Certificates under the scheme can be purchased by an individual, jointly by two individuals.

Certificates are available in denominations of Rs.100 , Rs.500 , Rs 1000, Rs 5000, Rs 10000 and Rs.50000. There is no maximum limit on the purchase of certificate.

Identity Slip will be issued to the depositors on request.

TOP

Rate of Interest

Deposit doubles in 8 years 7 months .

A Certificate can be encashed at any time after expiry of 2 ½ years from the date of issue of the certificate.

TOP

Place of Encashment

Certificate can be encashed at the post office of its issue. This can also be encashed at any other post office if the officer in-charge of that post office is satisfied on production of Identity Slip or on verification from the post office of issue that the person presenting the certificate for encashment, is entitled thereto.

TOP

Replacement of Certificate

A duplicate certificate may be issued if the certificate is lost , stolen destroyed, mutilated or defaced, provided a satisfactory evidence is produced about such loss, theft, destruction, mutilation or defacement.

NSC

Who can Invest

An adult for himself or on behalf of a minor, jointly by two adults, a minor and a Trust.

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How to Purchase

Certificate in denomination of Rs. 100, Rs.500, Rs. 1000, Rs.5000 & Rs. 10,000 may be purchased from any post office, either directly or through authorised agents. In addition to cash, locally executed cheque, pay order or demand draft in favour of the Post Master are also accepted.

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Rate of Interest

Rate of interest is 8.16% p.a. compounded half yearly and paid after the maturity period of six years along with principal.

Annual accrual rate of interest on investment of Rs.100/- is as under and is in proportion for other denominations.	
1 st year	Rs. 8.16
2 nd year	Rs. 8.83
3 rd year	Rs.9.55
4 th year	Rs.10.33
5 th year	Rs.11.17
6 th year	Rs.12.08

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Encashment

Can be encashed after 6 years.

A certificate can be encashed at the post office at which it stands registered. A certificate may also be encashed at any other post office if the Officer –in –charge of that post office is satisfied on verification from the office of its registration that the person presenting the

certificate for encashment is entitled thereto.

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Tax Benefit

As announced by the Government of India from time to time.

PPF

Opening Of Account

Public Provident Fund Account can be opened by any adult in his/her names or as guardian of a minor.

Such account can be opened in any Head Post-Office, G.P.O., any Selection Grade Post Office, any branch of the State Bank of India and selected branches of other Nationalised Banks.

Minimum Rs.500/- maximum Rs. 70,000 /- in a financial year Deposits can be made in lump sum or in 12 monthly installments.

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Rate of Interest

Deposits are payable on maturity after 15 years along with interest at the rates declared by the Government from time to time. The rate declared w.e.f.1-3-2003 is 8% per annum compounded annually.

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Loans and Withdrawals

Loans can be availed from the 3rd financial year excluding the year of deposit . Amount of such loans must not exceed twenty five per cent of the amount that stood to his credit at the end of the second year immediately preceding the year in which the loan is applied for.

There is also facility to obtain withdrawal of a part of the balance after the expiry of 5 financial years from the end of the financial year (7th Financial year) in which the first subscription has been made. Such withdrawal may be made only once in a financial year and shall be limited to 50% of the balance at the close of the fourth year immediately preceding the year of withdrawal or at the end of the preceding year, whichever is lower, less the amount of loan, if any which remains to be repaid.

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Maturity Period

The normal maturity period is 15 years from the close of the financial year in which the initial

subscription was made. An account, on the expiry of 15 years, may be extended for every block of 5 years.

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Tax Relief

Interest earned is completely free from Income Tax under section 10(a)(i)

Deposits in this account are not subject to attachment under an order or a decree of Court and are also free of Wealth Tax.

POMIS

Post Office Monthly Income Scheme

Opening of Account

Mode of deposit

Payment of Interest

Premature Closure of Account

All Interest rates valid from 01.03.2003

Regular Income Scheme					
POST OFFICE MONTHLY INCOME SCHEME (POMIS)					
(8 % Interest payable monthly)					
Sl. No.	Name of the Scheme	Interest	Maturity Period	Limit of Deposit	Place of Deposit
	MIS	8 % monthly	6 years	Min: Rs.1500 Max: 4,50,000 for single Account & Rs.9,00,000 for joint Account (w.e.f 1.8.2007) The maximum limit to be held by an individual will be the deposits in his/her single accounts together with his/her share of the deposits in the joint account which should not exceed Rs.4,50,000/-	Post Offices

Opening of Account

An account under the scheme may be opened by depositing Rs. 1500 or multiples thereof. Any number of accounts may be opened under the scheme, but the total deposit shall not

exceed Rs.4.5 lakhs in case of a single account and Rs. 9 lakhs incase of a Joint Account.

Account can be opened in any departmental post office and is transferable from one post office to another Nomination facility is available.

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Mode of Deposit

Deposit may be made in cash or cheque or demand draft.

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Payment of Interest

Deposit under this scheme shall bear interest at the rate of 8% per annum payable monthly.

Rs.60,000/- will fetch an interest of Rs. 390/- per month.

If so authorised monthly interest shall be deposited by the post office in the Savings Bank Account of the depositor at the post office where deposit has been made subject to the condition that by so depositing the interest maximum limit on balances in Savings bank Account is not exceeded.

The monthly interest from the account will be automatically deposited in the SB Account . It will be credited on the business date immediately proceeding the due date falls on Sunday/holiday .If the deposit made on 29th ,30th or 31st do not come in the following month, payment will be made on the last date of the following month

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Premature Closure of Account

An investor may be permitted to withdraw the deposit and closure of the account, at any time after expiry of one year from the date of opening of the account subject to the condition that:

- (i) If the account is closed on or before expiry of three years opening of such account, an amount equal to two percent of the deposit shall be deducted and remainder paid to the depositor and
- (ii) If the account is closed after expiry of three years opening of such account, an amount equal to one percent of the deposit shall be deducted and remainder paid to the depositor

POTD

Post Office Time Deposits

Rate of Interest

All Interest rates valid from 01.03.2003

POST OFFICE TIME DEPOSITS (POTD)					
(Period of deposits- 1,2 ,3 and 5 years)					
Sl. No.	Name of the Scheme	Interest	Maturity Period	Limit of Deposit	Place of Deposit
1	POTD	6.25%	1 year	Min:Rs.50 Max: No Limit	All Post Offices
		6.50%	2 year		
		7.25%	3 year		
		7.50%	5 year		

How to open an Account

Account can be opened by an adult or jointly by two individuals or by a minor who has attained the age of 10 years. There are provisions for accepting deposits from School Sanchayika Fund. Different accounts for different maturity periods may be opened in one name Deposits may be made of Rs. 50 or multiples thereof upto any amount.

Premature Closure

The premature closure after six months before one year from the date of deposit will be allowed without payment of interest.

Rate of Interest

The current rates of interest payable annually on different maturity period are as follows:

Maturity Period	Interest
1 year	6.25%
2 year	6.50%
3 year	7.25%
5 year	7.50%

PORD

Post Office Recurring Deposit

Opening of Account

Loan Facility

Life Insurance Benefit

All Interest rates valid from 01.03.2003

Monthly Savings Option					
POST OFFICE RECURRING DEPOSIT SCHEME (PORD)					
Name of the Scheme	Interest	Maturity Period	Limit of Deposit	I.T.benefit	Place of Deposit
PORD		5 years	Min: Rs.10 Deposits can be in multiples of Rs.5. Maximum: No limit		All Post Offices

For example of Rs. 10 every month for 5 years will fetch interest of Rs. 128.90/- with Principle of Rs.600/-

After 5 years the account can be continued for another 5 years at the same rate of interest.

Opening of Account

The account can be opened by a single adult or two adults jointly or a minor who has attained the age of 10 years or a guardian on behalf of a minor.

Deposits may be made a minimum of Rs.10/- once in a calendar month, in multiples of Rs.5/-. Amount of deposit made at the time of opening the account shall not be changed. A depositor may have more than one account in his own name or jointly with others. There is no ceiling on deposit. Monthly installments can be paid in advance and in that case, a suitable rebate is allowed.

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Loan Facility

Loan up to half of the deposit may be taken after one year and before maturity. This must be repaid together with interest in one or more installments. Loan not repaid is deducted together with interest from the amount payable at the time of closure of the account.

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Insurance Benefit

In case of death of a depositor, his legal heir or nominee becomes entitled to get immediately the full maturity value of the account/accounts subject to the maximum account value of Rs.50 /-

(a)	the account is not a discontinued one
(b)	twenty four months have elapsed from the dates of opening the account, and
(c)	the age of the depositor at the time of opening of the account was between 18 and 53 years.
(d)	There should not be withdrawal during the first 24 months.

Account may be opened through authorised women agents under Mahila Pradhan Kshetriya Bachat Yojana (MPKBY). Recurring Deposit account may be opened through Payroll Savings Scheme for employees in State / Centre Government and Public undertakings.

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POSA

Savings Bank Account

Rate of Interest, Deposit limit and Tax benefit

All Interest rates valid from 01.03.2003

POST OFFICE SAVINGS ACCOUNT (POSA)					
Sl. No.	Name of the Scheme	Interest	Limit of Deposit	I.T.benefit	Place of Deposit
	POSA	3.50%	Min: Rs.20 Max: Rs.1,00,000 for single A/c and Rs.2,00,000 for joint A/c.	IT concession for interest u/s 10 of IT Act	All Post offices

An account may be opened with a minimum of Rs.20. Further deposit into the account may be as low as Rs.5/-

Accounts can be opened by an individual, or jointly by 2 or 3 adults.

For opening of new account (whether cheque or non cheque account) the introduction of depositor will be necessary. All such accounts will be opened after proper introduction of the depositor through an introducer known to the Post Office who has a account (with cheque facility) in the same Post Office.

Maximum ceiling of deposits in a single Account is Rs. 1,00,000 and Joint Account

Rs.2,00,000.

The rate of interest is 3.50% per annum in case of Single and Joint Accounts.

Cheque Book facility is available at all the Post Offices subject to a minimum balance of Rs.250/- in the concerned account. No commission will be charged for realization of cheque anywhere in India if the cheque is presented for deposit at any Post Office.

TOP

Senior

Citizen

Senior Citizens Savings Scheme

Who can open the account
Limit of Investment
Rate of Interest
Pre Mature Encashment
Special Features

Deposit Office
Maturity Period
Mode of payment of interest
Post Maturity Interest

SENIOR CITIZEN SAVINGS SCHEME (SCSS)					
Sl. No.	Name of the Scheme	Interest	Maturity Period	Limit of Deposit	Place of Deposit
	SCSS	9% pa	5 years / May be extended for another 3 years on the option of depositor	Min: Rs.1,000/- Max: Rs.15,00,000/-	Any Post office doing savings bank work Any of the branches of SBI, specified Nationalised Banks which are doing PPF work (w.e.f.1-11-04)

**Who can
open the
account**

An Individual
who attained
the age of 60
years and
above on the
date of
opening of an

account.

An Individual who attained the age of 55 years but less than 60 years who has retired under VRS on the date of opening of the account.

Joint Account with Spouse

TOP

Deposit Office

Any Post office doing savings bank work.

TOP

Limit of Investment

There can be only one deposit in the account

Minimum limit :
Rs.1,000/-

Maximum Limit :
Rs.15,00,000/
-

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**Maturity
Period**

5 years

May be
extended for
another 3
years on the
option of
depositor

TOP

**Rate of
interest**

9% p.a

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**Mode of
payment of
interest**

Interest
payable
Quarterly
basis

- from the
date of
deposit to
31st march

- 30th June

- 30th
September

- 31st
December

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**Pre Mature
Encashment**

Account can

be closed
after one year
and before
second year.
The amount
equal to 1.5%
on the
balance
amount will
be deducted
and balance
will be paid
to depositor

If the account
is closed after
2 years from
the date of
opening of
account, then
the amount
equal to 1%
on the
balance
amount will
be deducted
and balance
will be paid.

TOP

**Post
Maturity
Interest**

Payment will
be made at
POSB rate

TOP

**Special
Features**

-
Nomination
facility
available

- May be

transferred
from one
post office
to another
post office

-
Automatic
credit of
interest in
POSA

- SAS
agency
facility can
be availed

- 0.5%
commission
is payable
to SAS
agents