

6 Post Office Saving Scheme (Applicable from 01.04.2016 to 39.6.16)

Scheme	Term of Scheme	Investment Amount		Interest rate applicable	Interest calculation Period	Maturity Amount if Rs. 100 is Invested	Whether investment is allowed for u/s 80 C	Whether Gained interest is tax free
		Minimum	Maximum					
NSC-VIII National Saving Certificate	5 Yr.	Rs. 100	Multiple of Rs. 100 No limit	8.1 %	Half yearly compounded	147.61	Yes	No
Sukanya Samridhi Scheme	21 Yr.	Rs. 1000	Rs. 1.5 Lakh	8.6 %	Yearly compounded	Floating Interest Rate	Yes	Yes
Public provident fund. P.P.F	15 Yr. but extendable	Rs. 500 Yearly	Rs. 1,50,000 Yearly	8.1 %	Yearly Compounded	Floating Interest Rate	Yes	Yes
Kisan Vikas patra	8Yr. & 4 Month	Rs. 1000	No limit	7.8 %	Yearly Compounded	Double	No	No
Post Office Time Deposit	1 Yr. 2 Yr. 3 Yr. 5 Yr.	Rs. 200	Multiple of Rs. 200 No limit	7.18% 7.2% 7.11% 7.9%	Qtrly Compounded	-----	YES, if term is 5 year	No
Recurring Deposit	5 Yr.	Rs. 10 per Month	Multiple Of Rs. 5 No limit	7.4%	Qtrly Compounded	727	No	No
Saving Account	No Period	Rs. 20/50	No Limit	4 %	Yearly Compounded	-----	No	Yes#
Monthly* Income Scheme (MIS)	5 Yr.	Rs. 1500	Single 4.5LakhC combined 9 Lakh	7.8 %	Interest Monthly Payable	Original Amount	No	No
Senior\$ Citizen Scheme	5 Year	Rs. 10,00	15 Lakh	8.6 %	Interest Qtrly Payable	Original Amount	Yes from 1.4.2007	No

Notes:

* 1. MIS – Rate of Bonus - 5 % ,If a/c opened after Dec 8, 2012 to Nov 30, 2011
- Nil, if a/c opened after Dec1, 2011

2. Tax free interest in savings a/c It Rs. 10,000 u/s 80TTA

\$ 3. An individual of the Age of 60 years or more may open the account. An individual of the age of 55 years or more but less than 60 years who is retired on superannuation or under VRS can also open an account subject to the condition that the account is opened within one month of receipt of retirement benefits and amount should does not exceed the amount of retirement benefits.

\$ 4. After maturity, the account can be extended for further three years within one year of the maturity by submitting an application in prescribed format.

