

Government of India
Ministry of Finance
Department of Economic Affairs

RAJYA SABHA

UNSTARRED QUESTION NO.1661

TO BE ANSWERED ON TUESDAY 9th MARCH, 2021

“REDUCTION IN DEPOSITS UNDER NATIONAL SAVINGS SCHEME”

No.1661

SHRI RAJEEV SATAV
SHRI SANJAY SETH

Will the Minister of FINANCE be pleased to state:-

- (a) whether there is a reduction in the amount being deposited under the National Savings Schemes (NSS) and, if so, the details thereof during the last three years and the current year, scheme-wise and the reasons therefor;
- (b) whether major amount of money deposited in the NSS belongs to the people of rural areas;
- (c) if so, whether Government has taken steps to popularize the scheme in rural areas;
- (d) whether Government is considering enhancement of interest on deposits under the National Savings Scheme; and
- (e) if so, the details thereof and, if not, the reasons therefor?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ANURAG SINGH THAKUR)

- (a) There is no reduction in the total amount deposited under the National Savings Schemes during the last three years and the current year. The data on deposits under various schemes are attached as Annexure-I.
- (b) No sir. The higher deposits under Small Savings Schemes comes from the non-rural areas.
- (c) The information about the schemes is provided to general public through banks, post offices and small savings scheme's agents. In addition, efforts have also been made to give talk on TV/Radio to popularize the Small Savings Schemes from time to time. Further, whenever a new scheme is launched, publicity through print media and audio visual means is undertaken.
- (d) & (e) The interest rates on Small Savings Schemes are decided quarterly based on the recommendations of Shyamala Gopinath Committee to align the rate of interest with G-Sec rates of similar maturity.

Annexure-I**The data on deposits under various Small Savings Schemes (Rs. in crore)**

Sr. No.	Scheme Name	During 2017-18	During 2018-19	During 2019-20	During 2020-21 (upto Jan., 21)
1	Post Office Savings Account	256776.09	301694.70	359087.93	316469.23
2	National Savings Recurring Deposit	49723.89	54495.13	65709.21	62844.33
3	National Savings Time Deposit (1 year)	45240.78	55481.23	73899.79	71577.18
4	National Savings Time Deposit (2 year)	2238.20	2698.60	3236.46	2340.60
5	National Savings Time Deposit (3 year)	2023.57	2251.10	2118.79	1304.10
6	National Savings Time Deposit (5 year)	11769.37	13927.08	22531.22	24502.42
7	National Savings Monthly Income Account	40366.47	31261.69	40006.79	38082.56
8	Senior Citizens Savings Scheme	39972.80	50479.63	69307.00	58748.33
9	Sukanya Samriddhi Accounts	12933.76	17213.45	23618.76	17704.72
10	Post Office Certificate (Kisan Vikas Patar & National Savings Certificate)	43638.45	50655.25	73239.00	54355.18
11	Public Provident Funds	87880.32	99725.64	113712.09	59472.31
12	Discontinued Schemes	146.64	137.81	193.72	214.61
	Total	592710.34	680021.31	846660.76	707615.57

Source: Finance Account of Government of India.