

**GOVERNMENT OF INDIA
MINISTRY OF COMMUNICATIONS
DEPARTMENT OF POSTS**

**LOK SABHA
UNSTARRED QUESTION NO. 3746
TO BE ANSWERED ON 11TH DECEMBER, 2019**

DEPOSIT SCHEMES BY POST OFFICES

**3746. SHRI DHANUSH M. KUMAR:
SHRI SOYAM BAPU RAO:
SHRI SELVAM G.:**

Will the Minister of COMMUNICATIONS be pleased to state:

- (a) the details of various deposit schemes offered by post office to its investors and the criteria fixed by the Government to determine the rate of interest of these schemes;
- (b) whether the quantum of amount invested by investors has declined in these deposit schemes in the last three years and if so, the details thereof and the reasons therefor and the corrective steps taken by the Government in this regard;
- (c) whether a large amount of unclaimed fund is lying in saving bank account of post offices and if so, the quantum of the unclaimed amount in various schemes, schemes-wise and State/ UT-wise;
- (d) whether the Department of Posts is facing difficulties in resolving the said issue due to unavailability of nominees of the said accounts, non-verification of nominees and various other reasons and if so, the details thereof and the policy framed, if any, in this regard; and
- (e) the other steps taken by the Government to improve the functioning of Department of Posts for the benefit of people?

ANSWER

**MINISTER OF STATE FOR COMMUNICATIONS,
HUMAN RESOURCE DEVELOPMENT AND
ELECTRONICS & INFORMATION TECHNOLOGY
(SHRI SANJAY DHOTRE)**

- (a) Sir, The details of various deposit schemes offered by Post Office to its investors are as under.
 - (i) Post Office Savings Account.
 - (ii) National Savings Recurring Deposit Account.
 - (iii) National Savings Time Deposit Account.
 - (iv) Public Provident Fund Account
 - (v) National Savings Monthly Income Account

- (vi) Senior Citizen Savings Scheme
- (vii) Sukanya Samriddhi Account
- (viii) Kisan Vikas Patra
- (ix) National Savings Certificate (VIII issue)

Interest on Small Savings Schemes is fixed with reference to secondary market yields on Central Government securities of comparable maturities. Besides this, spread on selected schemes is also given by the Central Government on interest rates decided on the basis of this formula.

(b) No, Sir. The money deposited/invested in Post Office Savings Schemes during the last three financial years is as under.

Sl. No.	Financial Year	Amount Deposited/Invested (in Crores)
1	2016-2017	4,26,849.53
2	2017-2018	4,90,076.70
3	2018-2019	5,53,211.58

(c) The details of amount lying unclaimed in various schemes, scheme-wise & Circle-wise, is attached as **Annexure A**.

(d) No, Sir. The Government (Ministry of Finance, Department of Economic Affairs) has framed the policy for handling the unclaimed amount and has notified Senior Citizen Welfare Fund Rules, 2016. Action has been taken accordingly and the details of such accounts have also been published on the India Post website (www.indiapost.gov.in).

(e) In order to improve the functioning of Department for the benefit of people, Core Banking Solution (CBS) has been implemented in 23760 Post Offices and 996 ATMs have also been installed. Our ATM cards are inter-operable with the banks. Further, intra-operable Net-Banking and Mobile Banking facilities have been launched in Core Banking Post Offices for Post Office Saving Bank customers. With this facility, a Post Office Saving Bank customer can be able to view balances, view transaction details, open new Recurring Deposit (RD)/ Time Deposit (TD) accounts, close RD/TD Accounts, make PPF deposits, transfer fund to another Post Office Savings Account and lodge stop cheque requests etc, online. Further, for enhanced security & protection, the Department is replacing old magnetic stripe ATM cards with chip based ATM cards.

**Annexure referred to in reply of para (c) of Lok Sabha Unstarred Question No. 3746 to
be answered on 11th December, 2019 regarding Deposit Schemes by Post Offices**

**Unclaimed Amount, Scheme-wise/Circle-wise as on 30/09/2019, as extracted from Core
Banking Solution (CBS)**

PRODUCT	National Savings Monthly Income Account	National Savings Time Deposit Account	National Savings Recurring Deposit Account	Senior Citizen Savings Scheme	Kisan Vikas Patra	National Savings Certificates	Public Provident Fund Schemes	Post Office Savings Account & Misc. Schemes
Name of the Circle*	Amount (in lakhs)	Amount (in lakhs)	Amount (in lakhs)	Amount (in lakhs)	Amount (in lakhs)	Amount (in lakhs)	Amount (in lakhs)	Amount (in lakhs)
Andhra Pradesh	4,253.47	1,494.92	2,643.03	63.04	9,329.95	11,033.43	501.57	2.94
APS (Army Postal Service)	3.62	74.51	334.26	0	518.25	80.51	37.88	0
Assam	1,893.46	1,322.76	1,462.11	7.76	7,449.20	6,429.22	723.14	38.32
Bihar	3,557.28	9,490.69	1,499.30	47.20	7,862.30	4,682.51	860.45	0.10
Chhattisgarh	1,233.88	338.82	1,501.95	20.90	2931.85	2,162.09	269.30	0.08
Delhi	66,204.08	8,911.81	19,154.48	3,605.08	26,759.69	16,675.65	7,106.20	2.07
Gujarat (including Dadra & Nagar Haveli, Daman & Diu)	13,712.76	5,835.46	3,767.33	308.90	29,579.73	15,781.85	2,927.14	7.06
Haryana	15,252.60	13,700.08	9,548.64	501.98	4,897.65	2,717.83	969.47	6.36
Himachal Pradesh	2,048.83	3,877.15	1,297.13	10.50	2,610.31	1,024.45	70.31	1.13
Jammu & Kashmir (including Laddakh)	540.62	4,326.28	511.83	25.50	2,960.64	971.68	34.32	0
Jharkhand	4,981.34	5,264.43	1,291.86	50.00	5,342.95	3,988.67	2,346.51	0
Karnataka	1,935.19	505.15	1,694.89	81.99	9,200.32	20,961.35	1,184.42	18.20
Kerala (including Lakshdweep)	3,599.90	2,031.12	6,247.26	45.40	7,957.31	11,735.81	326.40	1.80
Madhya Pradesh	7,485.43	2,772.32	3,488.45	194.97	10,073.03	7,232.17	835.44	9.47
Maharashtra (including Goa)	23,526.99	6,373.06	8,490.04	722.53	22,096.68	27,326.18	3,948.45	36.53
North East (including Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland & Tripura)	1,067.46	417.40	1,319.92	2.50	1,998.26	906.69	56.83	0
Odisha	,5994.31	2,449.62	1,902.52	192.24	3,619.25	5,622.64	282.82	0.85
Punjab (including Chandigarh)	21,690.53	31,176.00	30,292.31	383.79	23,492.51	9,449.97	2,871.63	8.04
Rajasthan	4,145.34	2,954.80	7,371.50	73.75	16,258.58	15,914.98	2,857.34	0.36
Tamilnadu (including Puducherry)	11,554.47	7,255.02	14,516.19	936.73	12,713.85	14,420.70	2035.93	30.75
Telangana	6,407.17	2,485.97	2,887.14	332.23	4,898.21	6,806.59	295.19	0.26
Uttarakhand	5,032.58	2,966.06	3,916.72	78.99	3,853.14	2,539.74	213.38	12.07
Uttar Pradesh	7,984.20	20,756.69	7,964.35	475.59	43,660.73	27,099.89	2,747.60	4.79
West Bengal (including Andaman & Nicobar Icelands and Sikkim)	90,439.68	25,788.14	10,424.30	496.07	44,351.55	27,612.56	3,136.95	9.32
Grand Total	3,04,545.20	1,62,568.30	1,43,527.51	8,657.64	3,04,415.98	2,43,177.20	36,638.67	190.53

* The Department maintains the details Circle-wise. The Postal Circles are almost co-terminus with the States, except North East (Comprising Arunachal Pradesh, Mizoram, Nagaland, Meghalaya, Manipur, Tripura), Maharashtra (Including Goa), West Bengal (including Sikkim) etc.
