



Kisan Vikas Patra Account

Kisan Vikas Patra (KVP)

Interest payable, Rates, Periodicity etc.

From 01.04.2020, interest rates are as follows:-

- 6.9 % compounded annually
- Amount Invested doubles in 124 months (10 years & 4 months)

Minimum Amount for opening of account and maximum balance that can be retained

Minimum of Rs. 1000/- and in multiples of Rs. 100/- No Maximum Limit.

Salient features

- Certificate can be purchased by
 - (i) a single adult
 - (ii) Joint A Account (Maximum 3 adults)
 - (ii) Joint B Account (Maximum 3 adults)
 - (iv) Minor above 10 years of age
- (i) An adult on behalf of a minor.
- (ii) A guardian on behalf of a person of unsound mind
- KVP will be issued in the shape of Passbook w.e.f. 01.07.2016
- KVP can be purchased from any Departmental Post office
- Facility of nomination is available
- Certificate can be transferred from one person to another and from one post office to another.
- Certificate can be encashed after 2 & 1/2 years from the date of issue