



National Savings Certificates (VIII Issue) Account

National Savings Certificates (NSC)

Scheme	Interest payable, Rates, Periodicity etc.	Minimum Amount for opening of account and maximum balance that can be retained	Salient features including Tax Rebate
National Savings Certificates (NSC) 5 Years National Savings Certificate (VIII Issue)	From 01.04.2020, interest rates are as follows:- <ul style="list-style-type: none"> ○ 6.8 % compounded annually but payable at maturity. ○ INR 1000/- grows to INR 1389.49 after 5 years 	Minimum of Rs. 1000/- and in multiples of Rs. 100/- No Maximum Limit	<ul style="list-style-type: none"> ○ Certificate may be purchased by <ul style="list-style-type: none"> (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 (iv) An adult on behalf of a minor. (v) A guardian on behalf of a person of unsound mind ○ 2. NSC will be issued in the shape of Passbook w.e.f. 01.07.2016 ○ 3. Deposits qualify for tax rebate under Sec. 80C of IT Act. ○ 4. The interest accruing annually but deemed to be reinvested under Section 80C of IT Act. <p>*In case of NSC VIII , transfer of certificates from one person to another can be done only once from date of issue to date of maturity</p> <p>*At the time of transfer of Certificates from one person to another, old certificates will not be discharged. Name of old holder shall be rounded and name of new holder shall be written on the old certificate and on the purchase application(in case of non CBS Post offices) under dated signatures of the authorized Postmaster along with his designation stamp and date stamp of Post office</p>