



National Savings Time Deposit Account

Post Office Time Deposit Account (TD)

Interest payable, Rates, Periodicity etc.

Minimum Amount for opening of account and maximum balance that ca

Interest payable annually but calculated quarterly.

Minimum INR 1000/- and in multiple of 100. No maximum limit.

Interest rates From 01.04.2020 to 30.06.2020

Period	Rate
1yr.A/c	5.5%
2yr.A/c	5.5%
3yr.A/c	5.5%
5yr.A/c	6.7 %

Salient features including Tax Rebate

- .Account may be opened by
 - (i) a single adult
 - (ii) Joint Account (Maximum 3 adults)
 - (iii) Minor above 10 years of age
 - (iv) A guardian on behalf of a minor/Person of unsound mind
- Account can be opened by cash /Cheque and in case of Cheque the date of realization of cheque in Govt. account shall be date of opening of account
- Nomination facility is available at the time of opening and also after opening of account
- Account can be transferred from one post office to another
- Any number of accounts can be opened in any post office
- Single account can be converted into Joint and Vice Versa
- Minor after attaining majority has to apply for conversion of the account in his name.
- TD account can be extended by giving an application in account office
- Interest shall be payable annually, No additional interest shall be payable on the amount of interest that has become due for payment but not withdrawn by the account holder
- The annual interest may be credited to the savings account of the account holder at his option
- Premature encashment not allowed before expiry of 6 month, If closed between 6 month to 12 month from date of Opening, Post Office Saving Accounts interest rate will be payable
- The investment under 5 Years TD qualifies for the benefit of Section 80C of the Income Tax Act, 1961 from 1.4.2007.
- Online Account Opening facility is available through Intra Operable Netbanking/Mobile Banking