

NATIONAL SAVINGS CERTIFICATES (NSC)

RATES & INTERESTS

NSC VIII Issue

- Rate of interest 8.0%.
- Maturity value of a certificate of INR.100/- purchased on or after 1.10.2016 shall be INR. 146.93 after 5 years.
- Maturity value of a certificate of INR.100/- purchased on or after 1.4.2012 shall be INR. 147.61 after 5 years.
- Investment up to INR 1,00,000/- per annum qualifies for IT Rebate under section 80C of Income Tax Act.

BENEFITS

NSC VIII Issue

- Scheme specially designed for Government employees, Businessmen and other salaried classes who are Income Tax assesses.
- No maximum limit for investment.
- No Tax deduction at source.
- Certificates can be kept as collateral security to get loan from banks.
- Trust and HUF cannot invest.

Buy National Savings Certificates (NSCs) every month for Five years – Re-invest on maturity and relax - On retirement it will fetch you monthly pension as the NSC matures.

- A single holder type certificate can be purchased by an adult for himself or on behalf of a minor or to a minor.
- Deposits qualify for tax rebate under Sec. 80C of IT Act.
- The interest accruing annually but deemed to be reinvested under Section 80C of IT Act.

*In case of NSC VIII and IX issue, transfer of certificates from one person to another can be done only once from date of issue to date of maturity.

*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.