

Government of India
Ministry of Finance
Department of Economic Affairs
RAJYA SABHA

UNSTARRED QUESTION NO.1673

TO BE ANSWERED ON TUESDAY DECEMBER 10, 2024/ Agrahayana 19, 1946 (Saka)

Mahila Samman Savings Certificate

No.1673

Shri Sadanand Mhalu Shet Tanavade:

Will the Minister of **FINANCE** be pleased to state:-

- (a) the main features and goals of the Mahila Samman Savings Certificate (MSSC) scheme, along with the specific elements that make it attractive and advantageous for women and girls, especially in encouraging savings habits and promoting financial independence; and
- (b) whether the MSSC scheme has been launched in Goa, if so, the updated figures on the number of accounts opened under the MSSC scheme in Goa?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI PANKAJ CHAUDHARY)

(a) The Scheme was launched on 31.03.2023 to commemorate the 'Azadi ka Amrit Mahotsav' exclusively for the women and minor girls. The account under this Scheme shall be open by a woman for herself, or by the guardian on behalf of a minor girl, on or before 31st March, 2025.

Some of the salient features of the schemes include:

1. The account may be opened with a minimum deposit of ₹1000/- and maximum deposit of ₹2 Lakhs for a tenure of two years only.
2. The interest rate for MSSC is 7.5% p.a. which is compounded quarterly and credited to the account.
3. The facility of partial withdrawal and premature closure on compassionate grounds are also available under this Scheme.

The scheme was launched by the Government to promote financial independence of the woman of the country by allowing attractive rate of interest and to also help in achieving objectives of financial inclusion as set by Government of India.

(b) The scheme was launched by the Government across all over the country, including Goa. The number of accounts opened under the MSSC scheme in Goa as on 31.10.2024 is 12061.
