

**GOVERNMENT OF INDIA
MINISTRY OF COMMUNICATIONS
DEPARTMENT OF POSTS**

**RAJYA SABHA
UNSTARRED QUESTION NO. 337
TO BE ANSWERED ON 28TH NOVEMBER, 2024**

FINANCIAL AND PASSPORT RELATED SERVICES BY POST OFFICES

337 # SMT. GEETA ALIAS CHANDRAPRABHA:

Will the Minister of Communications be pleased to state:

- (a) whether post offices are providing financial and passport related services to the customers other than postal services; and
- (b) if so, the details of the financial and passport related services primarily being provided by the post offices to the customers?

ANSWER

**MINISTER OF STATE FOR COMMUNICATIONS AND RURAL DEVELOPMENT
(DR. PEMMASANI CHANDRA SEKHAR)**

- (a) & (b) Yes, the details of the financial and passport related services primarily being provided by the post offices to the customers are attached at **Annexure A**.

Scheme	Features
Post Office Passport Seva Kendras (POPSK)	<ul style="list-style-type: none"> • Currently, providing the passport services at 442 Post Offices Passport Seva Kendras
Post Office Savings Account (POSA)	<ul style="list-style-type: none"> • For regular savings, withdrawals etc. • Min. balance - ₹ 500/- and ₹ zero in case of Basic Savings Account • ATM / Internet & Mobile Banking Facility / NEFT & RTGS • Post office Savings Accounts with India Post Payment Bank account linkage for UPI, IMPS etc.
Recurring Deposit (RD)	<ul style="list-style-type: none"> • Min. instalment (per month): ₹ 100/- and thereafter any amount in the multiple of ₹ 10/- • Max. instalment: No limit • Term: 5 Years and extendable for another 5 years
Time Deposit (TD) 1/2/3/5 Year(s)	<ul style="list-style-type: none"> • Min. Deposit (Single): ₹ 1000 /- or in the multiple of ₹ 100/- • Max. Deposit: No limit • Income Tax exemption for investment in 5 Year TD • Extension – Twice after completion of term
Monthly Income Scheme (MIS)	<ul style="list-style-type: none"> • For source of monthly income • Min. Deposit: ₹ 1,000/- or in its multiple • Max. Deposit: ₹ 9.0 lakh /- (individual); ₹ 15 lakh (in Joint) • Term – 5 Years
Senior Citizens Savings Schemes (SCSS)	<ul style="list-style-type: none"> • Special scheme for Senior Citizens • For source of quarterly income • Min. Single Deposit: Rs. 1,000/- or in its multiple • Max. Deposit: Rs. 30,00,000/- • Term – 5 Year and extendable after the expiry of each block period of three years
Public Provident Fund (PPF)	<ul style="list-style-type: none"> • Min. Initial Deposit: ₹ 500/- • Max. Deposit: ₹ 1,50,000/- in a Financial Year • Min. Subsequent deposit in the multiple of ₹ 50/- • Income Tax exemption for investment • Tax free Interest • Term – 15 Years and extendable further
Sukanya Samriddhi Yojana Account (SSA)	<ul style="list-style-type: none"> • Special Scheme for girl children • Min. Initial Deposit: ₹ 250/- • Max. Deposit: ₹ 1,50,000/- in a Financial Year • Min. Subsequent deposit in the multiple of ₹ 50/- • Income Tax exemption for investment • Tax free Interest

	<ul style="list-style-type: none"> • Term – 21 Years
National Savings Certificate – VIII Issue (NSC)	<ul style="list-style-type: none"> • Minimum investment - ₹ 1,000/- • Maximum investment: No limit - In multiples of ₹ 100/- • Income Tax exemption for investment • Term – 5 years
Kisan Vikas Patra (KVP)	<ul style="list-style-type: none"> • Minimum investment - ₹ 1,000/- • Maximum investment: No limit - In multiples of ₹ 100/- • Maturity - Double the amount of investment
Mahila Samman Savings Certificate (MSSC)	<ul style="list-style-type: none"> • Special Scheme for Women and girl children • Investment is allowed from 01.04.2023 to 31.03.2025 • Minimum investment - ₹ 1,000/- • Maximum investment: ₹ 2 Lakh per individual - In multiples of ₹ 100/- • 3 months-time-gap between the opening of accounts • Term – Two years • Lockup period – 6 months
PM Cares for Children Scheme 2021	<ul style="list-style-type: none"> • Special scheme for the beneficiaries identified by Ministry of Women and Child Development • Initially, 4515 accounts were opened and funded • Investment differs based on the age of child and maturity amount is ₹10 Lakh • MIS Interest is payable on 10 Lakh from the age of 18 to 23 • Maturity at the age of 23 of the account holders.
India Post Payment Bank (IPPB)	<ul style="list-style-type: none"> • Savings and current accounts • Virtual Debit Card • Domestic Money Transfer services • Bill and utility payments • Insurance services for IPPB customers
