

Government of India
Ministry of Finance
Department of Economic Affairs

RAJYA SABHA

UNSTARRED QUESTION NO.885

**TO BE ANSWERED ON TUESDAY DECEMBER 03, 2024/12 AGRAHAYANA, 1946 (SAKA)
MAHILA SAMMAN SAVINGS CERTIFICATE (MSSC) SCHEME**

No.885

Dr. Kalpana Saini:

Dr. Dinesh Sharma:

Dr. Parmar Jashvantsinh Salamsinh:

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

- (a) the salient features of the Mahila Samman Savings Certificate Scheme;
- (b) the objectives and reasons due to which this scheme remains attractive and beneficial for women and girls;
- (c) the role this scheme will play especially in promoting savings habits and financial independence, the details thereof; and
- (d) the latest number of accounts opened under the scheme?

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 opened 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.

- (b) & (c) 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.

- (d) The total number of accounts opened under Mahila Samman Savings Certificate Scheme (MSSC) till 31.10.2024 is 43,30,121.
