

The Directorate of Small Savings, Manipur is headed by Director, Small Savings, Government of Manipur as Head of Department and Savings Promotion Officer as Head of Office. At present, this Directorate is manned altogether by 8 (eight) employees including Director, Small Savings and SPO/SS respectively.

The main objectives of the Small Savings movement are as follows:-

- (i) To promote and foster the habit of thrift among the people,
- (ii) To channelize the Savings of all section of the people into investment in Small Savings Securities, and
- (iii) To co-operate with National Savings Institute, Government of India, Postal Department and Authorised Agents for making savings movement a success.

2. The Central and State Government employees have been encouraged to enroll in the Pay Roll Savings Scheme. Children, in general, and school children, in particular, are encouraged to inculcate the habit of thrift and benefit of savings through Sanchayika Scheme.

3. There are 9 Schemes through which the public may invest money. These are given below:-

- (i) Post Office Monthly Income Scheme,
- (ii) 15-Year Public Provident Fund Account,
- (iii) Post Office Time Deposits,
- (iv) 5-Year Recurring Deposit Account,
- (v) Post Office Savings Account,
- (vi) National Savings Certificate (VIII-Issue),
- (vii) Senior Citizens Savings Scheme, 2004,
- (viii) KishanVikasPatra (KVP) and
- (ix) SukanyaSamriddhi Account.

4. There are two Agencies working under this Directorate for giving satisfactory service to the public with a view to provide door-step service to the Investor. They are:-

- (i) Standardised Agency System (SAS),
- (ii) MahilaPradhanKshetriyaBachatYojana (MPKBY),

Contd.2/-

5. Consequent upon the restructuring of the National Savings Organisations, certain functions have been transferred to the State Government such as appointment and renewal of the following Agencies viz. Standardised Agency System, MahilaPradhanKshetriyaBachatYojana and Public Provident Fund Schemes.

All deposits under Small Savings Schemes are credited to 'National Small Savings Funds' (NSSF). From 1<sup>st</sup> December, 2011 minimum 50% of the net collection in a State/Union Territory are being invested in Special Securities issued by concerned State/Union Territory Government. The financial target and achievement of the Directorate for the last 4 (four) years are given below:-

Year	Collection (Gross)	Collection (Net)	(Rupees in crores)	
			Target	Achievement
1	2	3	4	5
2012-2013	176.36	(-) 30.07	15.00	(-) 30.07
2013-2014	154.34	(-) 23.32	15.00	(-) 23.32
2014-2015	125.71	(+) 8.15	15.00	(+) 8.15
2015-2016	131.87	(+) 14.97	15.00	(+) 14.97

Though gross collection figure has exceeded more than double of the target of Rs.15.00 crores (net), the net collection has been going down in view of withdrawals by investors since premature withdrawals are permissible under the Schemes. However, the net collection has increased in Financial year 2015-16 as compared to Financial year 2014-15.

In order to popularize and develop the habit of savings of the above said schemes, this Directorate had published the schemes in two local tribal dialects – 'THADOU' and 'MAO'. These printed schemes were distributed through Small Savings Agents, particularly agents appointed from the districts of Churachandpur and Senapati. Thus, this Directorate mobilises the movement of Small Savings Schemes to such hilly areas through our Authorised Small Savings Agents.

This Directorate had faced a number of problems for erection of 'HOARDING' at an area of public importance, though one hoarding was erected at the north-western part of Imphal Head Post Office, Imphal. We are also preparing for erection of one hoarding in Imphal East District and will cover other districts of Manipur later on.

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This Directorate also broadcasted and published the schemes through All India Radio, Imphal and Local Daily Newspapers as and when there happens auspicious occasions related with Small Savings. Shortly, the Directorate is planning for discussion programme at All India Radio, Imphal on the Small Savings Schemes.

One of the major achievements of the Directorate of Small Savings is the appointment of Small Savings Agents. So far, 270 (two hundred and seventy) educated unemployed persons of this State had been appointed as S.A.S. (Standardised Agency System) and M.P.K.B.Y. (MahilaPradhanKshetriyaBachatYojana) agents. Out of this, 27 persons have been appointed as S.A.S. and M.P.K.B.Y. agents during the year 2014-2016.

In order to popularize the re-introduced KisanVikasPatra (KVP) Scheme and SukanyaSamridhi Account which is only for the girl child, this Directorate had issued a notification and circulated the schemes and its features to all Heads of Departments/ Offices of Government of Manipur.

6. The Directorate has initiated the process of opening a separate official website as well as development of database and other software applications in order to facilitate easier connection with people through agents of various schemes through e-mode.

From time to time, this Directorate has been organizing meetings/discussions with Agents and Postal Staffs of Manipur, Imphal to resolve issues and suggest views to implement the Schemes effectively.

Lastly, taking the opportunity of this Press Meet, the Directorate of Small Savings, Finance Department, Government of Manipur would like to thank and to co-operate all media persons, both print and electronic in spreading the habit of savings and to invest in the Small Savings Schemes to reach the length and breadth of our State.

Let's join hands and be a small saver to take part in nation building effectively.

'SAVE TODAY, SMILE TOMORROW'

'A SMALL DROPLETS OF WATER CREATES A VAST OCEAN'

With these slogans I conclude for today.

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## NATIONAL SAVINGS SCHEMES AT A GLANCE

1. Post Office Monthly Income Schemes.	7.8% p.a. w.e.f. 1.4.2016 Account can be open in multiples of Rs.1500/- subject to maximum of Rs.4.5 lakhs for single and Rs.9 lakhs for joint account. Interest is paid monthly.						
2. 5 year National Savings Certificate VIII-Issue.	8.1% p.a. w.e.f. 1.4.2016 Deposits as well as interest earned annually but deemed to be reinvested will qualify for deduction U/S 80-C of I.T. Act. Rs.100/- becomes Rs.147.61 after 5 years.						
3. 5 year Post Office Recurring Deposit Scheme.	7.4% w.e.f. 1.4.2016 Account can be opened in multiples of Rs.5/- Minimum Rs.10/-. No maximum limit. Facility for protected savings is offered. Rs.10/- becomes Rs.726.97. Can be continued for another 5 years on year to year basis.						
4. Post Office Time Deposit.	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">1 yr. account 7.1%</td> <td rowspan="5" style="width: 50%; vertical-align: top;">Interest payable annually but calculated quarterly Minimum Rs.200/- opened in multiples thereof No maximum limit. Income tax benefit U/S 80-C of I.T. Act. on 5 yrs. T.D. Account.</td> </tr> <tr> <td>2 yr. account 7.2%</td> </tr> <tr> <td>3 yr. account 7.4%</td> </tr> <tr> <td>5 yr. account 7.9%</td> </tr> <tr> <td></td> </tr> </table>	1 yr. account 7.1%	Interest payable annually but calculated quarterly Minimum Rs.200/- opened in multiples thereof No maximum limit. Income tax benefit U/S 80-C of I.T. Act. on 5 yrs. T.D. Account.	2 yr. account 7.2%	3 yr. account 7.4%	5 yr. account 7.9%	
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2 yr. account 7.2%							
3 yr. account 7.4%							
5 yr. account 7.9%							
5. Public Provident Fund Account.	8.1% p.a. compounded annually. Subscription qualify for deduction U/S 80-C of I.T. Act. Interest income is completely tax free. Deposit completely exempted from Wealth Tax. No attachment under court decree.						

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6. Post Office Saving Account.	Interest 4.00% Minimum Rs.50/-. Maximum No limit on Group/Institutional or Official capacity accounts. Cheque facility is available. Interest income upto Rs.10000/- is tax free Rs.10000/- under Section 80-I.T. Act.
7. 5 year Senior Citizen Savings Scheme.	Interest Rs.8.6% p.a. and paid quarterly. Account can be open in multiples of Rs.1000/- and not exceeding Rs.15 lakhs. A depositor may open an account individually or jointly with spouse. Account can be closed after expiry of 5 years. Income tax benefit U/S 80-C of I.T. Act. Account can be extended for further 3 years.
8. KishanVikasPatra.	Interest 7.6% Minimum Rs.100/- Maximum No limit. Money will mature in 110 months. (Rs.100/- becomes Rs.200/- in 110 months). Can be encashed after 2½ years.
9. SuknyaSamriddhi Account.	-Interest 8.6% -Minimum Rs.1000/- and maximum Rs.1,50,000/- in a Financial Year. -Account can be opened in name of Girl child till the age of 10 years. -Birth Certificate of Girl child is a must. -Account shall mature after 21 yrs. of age. -Deposits in account is allowed till 14 yrs. of age. -50% onetime amount withdrawal after age of 18 yrs. of Girl for marriage/education purposes. -Income tax benefit U/S 80-C of I.T. Act.

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**SCHEMEWISE DEPOSITS PER ANNUM  
FOR THE YEAR 2015-2016**

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Name of the scheme	Gross Collection (in Rs.) (April 2015 – March 2016)
10 NSC IX ISSUE	1,62,81,300/-
MIS	7,68,05,385/-
PPF	2,55,75,140/-
1 TD	4,23,28,059/-
2 TD	45,12,000/-
3 TD	54,49,000/-
5 TD	53,80,000/-
RD	24,45,19,691/-
SB	47,59,65,413/-
6 NSC VIII	4,83,30,700/-
SC SS	1,90,05,000/-
KVP	6,46,46,000/-
SSA	6,43,24,050/-
<b>TOTAL =</b>	<b>110,31,21,738/-</b>

**SCHEMEWISE WITHDRAWAL PER ANNUM  
FOR THE YEAR 2015-2016**

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<b>Name of the scheme</b>	<b>Withdrawal collection (in Rs.)</b>
	<b>(April 2015 – March 2016)</b>
<b>10 NSC IX ISSUE</b>	---
<b>MIS</b>	<b>5,75,91,116/-</b>
<b>PPF</b>	<b>3,53,27,990/-</b>
<b>1 TD</b>	<b>2,16,97,512/-</b>
<b>2 TD</b>	<b>5,60,000/-</b>
<b>3 TD</b>	<b>21,51,096/-</b>
<b>5 TD</b>	<b>28,99,800/-</b>
<b>RD</b>	<b>25,83,32,552/-</b>
<b>SB</b>	<b>45,78,83,546/-</b>
<b>6 NSC VIII</b>	<b>2,16,72,819/-</b>
<b>SC SS</b>	<b>90,66,780/-</b>
<b>KVP</b>	<b>9,61,30,867/-</b>
<b>SSA</b>	---
<b>TOTAL =</b>	<b>96,33,14,078/-</b>

**SCHEMEWISE DEPOSITS PER ANNUM  
FOR THE YEAR 2014-2015 - Rs.110,31,21,738/-**

**SCHEMEWISE WITHDRAWAL PER  
ANNUM FOR THE YEAR 2014-2015 - Rs. 96,33,14,078/-  
Rs. 13,98,07,660/-**

**NET AMOUNT PER ANNUM FOR  
THE YEAR 2015-2016 - Rs. 13,98,07,660/-**

