

Frequently Asked Questions (FAQs) on Mahila Samman Saving Certificate Scheme (MSSC) 2023.

Sr.No.	Question	Reply
1	What is Mahila Samman Saving certificate, 2023 Scheme?	It is a Government of India Scheme for women and Girl Child (under Guardian). The account can be opened on or before 31st March, 2025 with a maturity period of two years.
2	Who can open an account under this Scheme?	A Women for herself or by the guardian on behalf of a minor girl can open this account.
3	What is the minimum & maximum limit of investment?	Minimum Investment Rs.1000/- and maximum investment is Rs.200000/-, no subsequent deposit shall be allowed in the account.
4	How many MSSC accounts can be opened by an individual?	An individual may open any number of accounts subject to the maximum limit for deposit as specified from time to time and a time gap of three months shall be maintained between the existing account and the opening of new account.
5	What is the rate of interest for MSSC Scheme?	The deposits made under this Scheme shall bear interest at the rate of 7.5 percent per annum. Interest shall be compounded on quarterly basis and credited to the account.
6	Whether interest is taxable or not?	Yes, interest is Taxable.
7	Can joint account be opened?	No, joint account cannot be opened under MSSC.

8	What is the maturity period of the Scheme?	The deposit shall mature on completion of two years from the date of the deposit.
9	What is the eligibility of withdrawal?	The account holder shall be eligible to withdraw maximum up to forty per cent of the eligible balance once after the expiry of one year from the date of opening of the account but before the maturity of the account by making application in Form-3.
10	Is premature closure permitted?	Premature closure shall be allowed any time after completion of six months with two percent penal interest but in case of death of account holder and compassionate grounds such as medical support in life threatening disease, account can be closed anytime without any penal interest.
11	What is the interest payable on an account opened or maintained, in contravention of this scheme?	Post Office Savings Account interest shall be payable on an account opened or maintained, in contravention of this scheme.