

Deposits under Small Savings Schemes

6866. SHRI N. E. HORO : Will the Minister of FINANCE be pleased to state :

(a) what is the amount deposited under various Small Savings Schemes throughout the country during the last year ;

(b) the rate of interest being given to the depositors at present under the small savings schemes and whether there is any proposal to increase this rate ; and

(c) the number of cases in which enquiries regarding payment of Income-tax have been made from the depositors under the small savings scheme during last year ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRIMATI SUSHILA ROHATGI) : (a) The amount deposited under various Small Savings Schemes throughout the country during the year 1974-75 (upto January, 1975), was Rs. 169.83 crores (Net).

(b) The rates of interest being allowed at present under the various Small Savings Schemes are as below :—

	Per annum
Post Office Savings Bank.	5% tax-free.
National Savings Certificates II & HI Issues.	6% tax-free.
National Savings Certificates IV & V Issues.	10.25%
Post Office Time Deposits :	
1-Year	8%
2-Year	8.5%
3-Year	9%
5-Year	10%
5-Year Post Office Recurring Deposit Accounts.	9.25%
10-Year Post Office Cumulative Time Deposit Accounts.	6.25% tax-free
15-Years Public Provident Fund Accounts.	7% tax-free.

The rates of interest were last enhanced in July, 1974 in alignment with interest rates on deposits with commercial banks.

There is no proposal to increase these rates at present.

(c) Presumably the reference is to the visits by the field officers of the National Savings Organisation to canvases for investment in Small Savings Schemes by the tax payers. These visits are part of the normal work of the field officers spread all over the country, and no statistical record of such visits is maintained.

Increased subsidy to Flying Clubs

6867. SHRI N. E. HORO :
SHRI HARI SINGH :
SHRI PRABODH CHANDRA :

Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state :

(a) whether it is a fact that Government have raised its subsidy to the 23 flying and gliding clubs sharply hit by the escalating cost of aviation fuel and spares ; and

(b) if so, the names of the clubs eligible for subsidy and amount of subsidy in each case ?

THE MINISTER OF TOURISM AND CIVIL AVIATION (SHRI RAJ BAHADUR) : (a) and (b) Yes, Sir. There are 25 flying clubs and 13 gliding clubs/gliding wings of the flying clubs including 2 Government flying training schools and their names are indicated in the attached statement. All these clubs are eligible for the grant of subsidy, provided they satisfy the criteria/conditions specified in the subsidy scheme. The amount of subsidy payable to the clubs, however, depends on their actual performance within the allotted hours of subsidised flying.

Statement

Names of Flying Clubs

1. Andhra Pradesh Flying Club, Hyderabad.
2. Assam Flying Club Ltd., Gauhati-7.
3. Bihar Flying Club Ltd., Patna.
4. Bombay Flying Club, Bombay.
5. Delhi Flying Club Ltd., New Delhi.
6. Govt. Flying Training School, Bangalore.
7. Gujarat Flying Club, Baroda.