

advised the banks that branches at the allotted centres should be opened in a phased manner during the remaining period of the current Policy.

Investment under Small Saving Schemes

6422. SHRI SOMNATH RATH :

SHRI BALASAHEB VIKHE
PATIL :

Will the Minister of FINANCE be pleased to state :

(a) the investment under Small Saving Schemes in different States and Union Territories in the country during the last three years ;

(b) the amount paid to different State and Union Territories as soft loan by the Centre from the above Schemes during the last three years and the details of terms and conditions ; and

(c) whether Union Government propose to revive the investment of Employees Provident Fund in respect of non-Government establishments, Industrial and Mining Employees in Postal Security ?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO) : (a) The gross and net deposits in small Savings Schemes (excluding 5 year Post Office Time Deposits) in States and Union Territories during last three years is as under :

(In crores of rupees)

Year	Amount	
	Gross	Net
1984-85	5436	3875
1985-86	6360	3251
1986-87	7605	3952

(b) The amount of loan released to different States out of net collections is as under :

(In crores of rupees)

Year	Amount
1	2
1984-85	1935

1	2
1985-86	2903 *
1986-87	2800

The loans are sanctioned subject to the following terms and conditions :

(i) The period of loans is 25 years, including an initial moratorium of five years towards repayment of principal during which interest will be recovered in four equal instalments on 1st of July, October, January and March each year.

(ii) On expiry of the period of moratorium, the loans will be recovered in 20 annual equal instalments, the amount annually payable (by way of principal and interest) being recovered in four instalments on the 1st of July, October, January and March each year.

(iii) The rate of interest on loans given to the State Governments from 31-5-1984 is 8.75 per cent ; from 1-6-1984, 9.75 per cent and from 1-6-1986, 12 per cent.

(c) No, Sir.

Valuation of Shares for Wealth Tax Purposes

6423. SHRI S.B. SIDNAL : Will the Minister of FINANCE be pleased to state :

(a) whether a new system of valuation of shares on the basis of average price for wealth tax purposes has been recommended by the working group on capital market set up by Government ;

(b) if so, what are the other measures suggested ;

(c) how many of them have been accepted by Government ; and

(d) by what time the same is likely to be implemented ?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO) : (a) to (d). The Committee has not yet submitted its final Report to the Government.