

ment for appointment as Notary Public in Tis Hazari Courts, Delhi during the last one year. They are as follows:-

1. Shri M. L. Bhirani, dated 5.8.1988.  
R/o. 9/8, Old Rajinder Nagar,  
New Delhi-60.
2. Kumari Veena Bakshi, dated 2.5.1989  
R/o. 250/2, Mehrauli, New Delhi.

(b) and (c). The applications of the above applicants are under processing.

### **New Scheme for Small Savings**

1788. SHRIMATI JAYANTI PATNAIK:  
Will the Minister of FINANCE be pleased to state:

(a) Whether Government have introduced any new scheme to encourage small savings;

(b) if so, the details thereof; and

(c) how far the schemes in operations have encouraged Small Savings in the rural areas?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) and (b). During current financial year new Savings Scheme introduced is National Savings Certificate (VIII Issue). The main features of this Scheme are:

- (i) The investment in the certificate can be made by individual and also by specified institutions.
- (ii) There is no limit on investment.
- (iii) The certificates are in the denomination of Rs. 100 Rs.500, Rs.1000 Rs5000 and Rs.10,000

and carry the interest rate of 12% compounded half yearly but payable after maturity period of six years.

- (iv) Investments qualify for tax deduction under Section 80C of the Income Tax Act.

A Deposit Scheme for the retiring/retired Central/State Government employees has also been introduced where the retiring/retired employees can make one time deposit of the amounts received as retirement benefits.

(c) The net Small Savings collections during 1988-89 compared to the collections in 1987-88 indicate that the various Small Savings Schemes have encouraged Savings.

### **Recognition to Bhubaneswar Stock Exchange**

1789. SHRIMATI JAYANTI PATNAIK:  
SHRI SRIBALLAV PANI-  
GRAHI:

Will the Minister of FINANCE be pleased to refer to the reply given on 10th March, 1989 to Unstarred Questions No. 2142 regarding Stock Exchange at Bhubaneswar and State;

(a) whether Bhubaneswar Stock Exchange Association Limited has submitted the required application and other relevant documents for recognition; and

(b) if so, the time by which that Stock Exchange is expected to be made operational?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) and (b). Bhu-

baneswar Stock Exchange Association Limited was granted recognition by the Government under the provisions of the Securities Contracts (Regulation) Act, 1956 for a period of five years, commencing from 5th June, 1989. Trading in securities in the Exchange is expected to commence after admission of members by it.

#### Import of Palmolein

1790 SHRI SRIKANTHA DATTA NARASIMHARAJA WADIYAR Will the Minister of COMMERCE be pleased to state

(a) whether palmolein is being imported through State Trading Corporation (STC)

(b) if so, the names of the countries from where palmolein is being imported,

(c) the quantity of Palmolein imported in last three years,

(d) whether STC has any proposal to import palmolein during this year, and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P R DASMUNSI) (a) Yes, Sir

(b) Palmolein is being imported from Malaysia and Indonesia

(c) The total qty, of Palmolein imported in last 3 years are as under -

Fin Year	Qty MT
1986-87	6 02 Lakh
1987-88	8 85 Lakh
1988-89	5 20 Lakh

(d) and (e) STC has been authorised by the Government to import a limited quantity of Palmolein during the current financial year to meet the requirement of State Govts /UTs through Public Distribution System, upto Oct 1989

#### Export of MICA

1791 SHRI SRIKANTHA DATTA NARASIMHARAJA WADIYAR SHRI SRIBALLAV PANIGRAHI

Will the Minister of COMMERCE be pleased to state:

(a) whether Mica and Mica-based products of India are in great demand in the World market

(b) whether Government have explored the possibility of exporting Mica and Mica-based products, and

(c) if so, the steps taken to export these items?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P R DASMUNSI): (a) Despite the stagnation in the global demand for processed mica, India mica and mica products are in demand in the overseas markets to because of the high quality of India sheet mica

(b) yes, Sir,

(c) Steps to promote export of Mica and Mica products include abolition of export duty on mica and mica products except mica scrap, survey of mica mines to assess the causes of closure and take remedial measures, sales promotion tours and participation in international trade fairs, setting up of units of manufacture of value added mica products, etc