

However, in terms of the banking practice which has developed over a period, the banks permit guardians to open and operate accounts on behalf of minors subject to taking adequate safeguards. The question who would be the natural guardian of a minor is dependent upon the Personal Law as applicable to the minor. However, keeping in view the problems faced in the matter of opening of accounts in the names of minor children with mothers as guardian, Reserve Bank of India had advised the commercial banks in 1976 to permit opening of accounts (fixed and savings accounts only) in the names of minors with mothers as guardian after taking adequate safeguards in allowing operations in the accounts.

In the case of Life Insurance Corporation of India, in respect of certain types of children *Deferred Assurances*, the Corporation permits a parent including mother or a legal guardian or a near relative to sign as proposer. However, the father as natural guardian of the minor child has to submit the proposal on the lives of minors where risk is desired to be covered *immediately* during minority. If the father is not alive, mother can submit the proposal as the natural guardian. If the parents of the minor are separated or not staying together, the Corporation accepts the proposal from the mother as a special case.

Assistance to Rubber Cultivators

2025. SHRI GEORGE JOSEPH MUNDACKAL: Will the Minister of COMMERCE be pleased to state:

(a) whether the Rubber Board is adequately financed to discharge its obligations towards rubber cultivators;

(b) whether Government propose to provide more finances to various developmental schemes for rubber cultivators;

(c) if so, the details thereof;

(d) whether existing minimum purchase price of rubber is remunerative to farmers; and

(e) if not, whether Government propose to raise it?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE: (SHRI P.R. DAS MUNSI): (a) to (c). Rubber Board is financial within the available Plan Resources to discharge its obligations towards rubber cultivations in the best possible way. Rubber Board has been allotted adequate funds to carry out different development schemes from year to year. The requirement of funds of Rubber Board under the approved plan schemes of the Seventh Plan is Rs. 53.43 crores, which has already been allotted. Considering the additional requirement of funds, releases have been made in excess of this amount to Rubber Board. The Planning Commission has also been approached for allocating additional funds to Rubber Board.

(d) and (e). Government's endeavour is to ensure fair remunerative returns to the growers as also steady supply of natural rubber to the consuming industry at reasonable prices.

Indira Vikas Patra

2026. SHRI ARVIND NETAM: Will the Minister of FINANCE be pleased to state:

(a) whether any dead line has been fixed for the purchase of 'INDIRA VIKAS PATRA';

(b) if so, the details thereof; and

(c) if not, the reasons thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) No, Sir.

(b) Does not arise.

(c) The Scheme is not limited to any specified period.

Exhibitions by Soviet Foreign Trade Organisation

2027. SHRI CHINTAMANI JENA: Will the Minister of COMMERCE be pleased to state: