

outlay of Rs. 138.74 crores (which will be limited to Rs. 100 crores for purpose of utilising the above mentioned grant). Of this, schemes with an outlay of Rs. 86.46 crores have so far been approved.

Besides the above, a special non-Plan grant of Rs. 100 crores is being provided to the Govt. of Maharashtra for solving the acute problems of housing and slums in Bombay. Of this, Rs. 50 crores have already been released to the State Government.

Investment in National Saving Certificates

3541. SHRI ANANTA PRASAD SETHI: Will the Minister of FINANCE be pleased to state:

(a) the total amount invested in National savings Certificates during the last three years;

(b) the total amount deposited in various postal recurring deposit schemes throughout the country during the last three years;

(c) whether commission is paid to persons engaged as agents; and

(d) if so, the number of such persons who received the commission and the amount thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) and (b). The gross deposits made in all saving certificates and savings Deposits through post offices are as under:-

(Rs. in crores)

Year	Savings Certificates	Savings Deposits
1986-87	3996.59	4133.12
1987-88	4423.52	5080.94
1988-89	5812.18	6670.17
(Provisional)		

(c) Commission is paid to authorised agents on deposits mobilised by them except in the case of Indira Vikas Patra where no commission is paid.

(d) During 1987-88, 1.27 lakhs agents under Standardised Agency System received a commission of Rs. 63.39 crores and 59,000 agents under Mahila Pradhan Kshetriya Bachat Yojna received a commission of Rs. 8.26 crores.

Investment by NRIs in Shares and Debentures of Indian Companies

3542. DR. B.L. SHAILESH: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India (R.B.I.) has tightened the procedures for controlling portfolio investment by non-resident Indians (NRIs) in shares and debentures of Indian Companies;

(b) if so, the salient features of the directive or guidelines issued by the R.B.I. in this behalf to the various Stock Exchanges;

(c) whether his Ministry or the RBI has set up any machinery to monitor the purchase and sale of shares by the NRIs to ensure that the prescribed ceilings for portfolio investments are enforced; and

(d) if so, the details 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) and (d). Each bank branch which has obtained general authorisation from RBI for conducting purchase/sale transactions under the Portfolio Investment Scheme on behalf of their NRI/OCB constituents has