

(a) whether it has come to the notice of Government that bank resources have not been utilised to uplift the rural areas of the country in spite of the Government's policy pronouncements;

(b) if so, the reasons thereof; and

(c) the amount which has been earmarked for the uplift of the rural areas during the last three financial years?

THE MINISTER OF FINANCE AND REVENUE AND BANKING (SHRI H. M. PATEL): (a) and (b) Commercial banks have been initiating measures to ensure a greater flow of credit to the priority and neglected sectors, including agriculture. The proportion of public sector banks' advances to the priority and neglected sectors to the total advances has gone up from 14 per cent in June, 1969 to 25.5 per cent as at the end of June, 1976, thus indicating that the share of banks' resources for the upliftment of rural areas has been registering a gradual increase.

(c) No specific amount is earmarked by banks for being advanced to a particular sector or area. Government has, however, advised the banks to ensure that by March, 1979, 33-1/2 per cent of their total advances should be for the priority and neglected sectors, including agriculture.

Withdrawal of Amount of Compulsory Deposit by Central Government Employees

2481. SHRI G. M. BANATWALLA:
SHRI MANI RAM RAGRI

Will the Minister of FINANCE be pleased to state:

(a) the number of Central Government Employees in each Ministry who have withdrawn premature C.D.

during the month of October, 1977 and the amount thereof and the total remaining amount still to be refunded;

(b) whether the Premature C.D. has been restricted to only those persons who have no other source of Finance for their Medical Treatment and if so, the reasons for such restrictions; and

(c) whether Government propose to allow all needy persons of Central Government to withdraw premature C.D. and if not, the reasons thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ZULFIQARULLAH): (a) and (b). There is no provision in the Additional Emoluments (Compulsory Deposit) Act, 1974 enabling Government employees to withdraw compulsory deposits made by them prematurely on their own volition. The Act, however, contains a provision which permits earlier repayment of compulsory deposits in any case in which any person authorised by the Central Government in this behalf is satisfied that extreme hardship will be caused to an employee unless such repayment is made to him. The Central Government has already authorised Heads of Department in the case of Central Government employees for this purpose.

(c) Government has no such proposal under consideration as any indiscriminate release of compulsory deposits, without looking into grounds of extreme hardship will result in injection of a large amount of money into the economy and lead to accentuation of inflationary pressures.

Devaluation of Rupee in terms of Pound Sterling

2482. SHRI C. M. BANATWALLA:
SHRI M. KALYANASUNDARAM:
SHRI K. MALLANNA:
SHRI D. D. DESAI:

Will the Minister of FINANCE be pleased to state: