

वाणिज्य मंत्रालय में राज्य मंत्री (श्री शिवराज वी० पाटिल) : (क) जी नहीं ।

(ख) और (ग) . प्रश्न नहीं उठते ।

(घ) और (ङ) . दिल्ली प्रशासन को नकली नाम से एक शिकायत प्राप्त हुई थी लेकिन जांच करने पर उसे निराधार पाया गया ।

Meeting of World Bank at Paris

*40. SHRI GHULAM RASOOL KOCHACK: Will the Minister of FINANCE be pleased to state:

(a) whether the meeting of World Bank was held in Paris during the month of June, 1982 to discuss the aid that will be provided to India;

(b) if so, whether any final decision has been taken;

(c) if so, to what extent the decision has been favourable in India;

(d) whether India is satisfied with the decision; and

(e) what are the projects likely to be undertaken by Government?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a) to (e). A Consortium of Governments and institutions met in Paris on June 14-15, 1982. There was wide appreciation of the growth performance of the Indian economy in 1981-82. It was noted that India had controlled inflation while maintaining a high rate of growth. There was a general consensus on the need for increased flow of concessional assistance to India especially in view of its difficult balance of payments situation. Indications of commitments to be made by individual countries and the World Bank amounted to dollars 3.66 billion. The Consortium assistance is used for financing developmental projects included in the Plan. The outcome of the Consortium meeting is regarded as generally satisfactory.

Rates of Interest in Banks vis-a-vis public and private sector companies

211. SHRI SUDHIR KUMAR GIRI: Will the Minister of FINANCE be pleased to state:

(a) whether he is aware that the clients whose fixed deposits are maturing are not redepositing their money with the banks where rates of interest are far lower than those in some public and private sector companies; and

(b) if so, his reaction thereto?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) Government are not aware of such a course being adopted by all depositors whose fixed deposits with banks are maturing. However, change of instruments on maturity on some scale for various considerations is not an unusual phenomenon.

(b) The interest rate structure of the commercial banks is continually reviewed by the Government and the Reserve Bank of India and changes therein are effected taking into account the requirements of the prevailing economic situation and also other factors, including the structure of interest rates on other instruments of savings. With effect from 1-3-1982, Reserve Bank have raised interest on short and medium term deposits. Government have also raised the ceiling of income, which is exempt from income tax, from specified financial assets, including bank deposits, from the earlier level of Rs 3000 to Rs 4000 per annum. These measures are expected to assist banks in mobilising deposits. However, fixed deposits with banks and company deposits are different instruments subject to different disabilities and privileges. Banks also endeavour to mobilise deposits through formulation of schemes to suit the requirement of diverse type of savers and motivating them through publicity and education to hold the savings with the banks.