

Circulation of 20-Paise Coins

122 SHRI K PRADHANI · Will the Minister of FINANCE be pleased to state :

(a) whether some organisations have written to him and to the Reserve Bank of India that the new 20-paise coins is hurting the religious sentiments of "crores of people" and pleaded for stopping the circulation of the coins as the symbol of a fisherman catching fish with a net, hurt the feeling of those who believed in non-violence, as reported in the "Hindustan Times", New Delhi of 28th January 1984, and

(b) if so, his reaction thereto ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) (a) Yes, Sir One organisation viz Rijendra Raya Jeeva Dya Ghar Sumanlal Kamdar of Rajkot has sent a telegram inviting the attention of Government on the subject

(b) Fisheries is one of the major sources of occupation and livelihood for a vast number of people all over the country. Fish is a staple item of diet for many people in different parts of the country. Fisheries development is considered one of the major planks through which the lot of landless labourers and marginal farmers can be improved. Substantial allocation of funds for improvement of fisheries has been made in the various State Five Year Plans. All the State Governments have their own fisheries department and some have also Fisheries Department of Corporations. Schemes for development of fisheries have been drawn up and posed by the Government of India to various international financial institutions for assistance. In the circumstances it is difficult to appreciate the objection that the issue of circulation of coin with the theme "Fisheries" hurts the religious susceptibilities of crores of people.

Shortage of Coins

123 SHRI K PRADHANI Will the Minister of FINANCE be pleased to state ,

(a) whether the Reserve Bank of India

in its report on currency and finance for 1982-83 has disclosed the tell-tale evidence of the coin shortage facing the public in several cities particularly in the far-flung rural and tribal areas for the past few months,

(b) if so, whether this shortage is 'man-made' or there has actually been a fall in the proportion of rupee and other coins in the total currency coins in circulation over the past couple of years, and

(c) if so, the steps being taken to overcome this shortage ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) (a) and (b) As reported by the Reserve Bank of India in their report on Currency and Finance 1982-83 in Table V-7, the proportion of notes to total currency in circulation which was 95 7/10% in 1981-82 rose to 96 2/10% in 1982-83. The amount of rupee coins in circulation (which includes one rupee notes) which was Rs 351 crores in 1981-82 increased to Rs 360 crores in 1982-83. The proportion of the rupee coins in circulation to total currency in circulation has come down from 2 3/10% in 1981-82 to 2 00/10% in 1982-83. As regards small coins, their amount increased from 306 crores in 1981-82 to 315 crores (provisional) in 1982-83. The proportion to total currency in circulation declined from 2% in 1981-82 to 1 8/10% in 1982-83. Thus, the proportions of one rupee and small coins to total currency in circulation have declined in 1982-83 whereas proportion of notes to total currency in circulation has gone up.

The current shortage is confined to small coins only. Although there have been complaints about shortage of one rupee notes, there are no complaints about shortage of one rupee coins. There is a general shortage of small coins and it is felt more in industrial/commercial centres. However, no complaints of shortage of coins have been received from far-flung rural and tribal areas. These have been reports that anti-social elements particularly in big cities have been exploiting the current situation to their personal advantage.