

**GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:6824
ANSWERED ON:09.05.2003
POSTAL SAVING SCHEME
DR. KIRIT SOMAIYA

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

- (a) whether the Government have fixed up maximum ceiling for an investor for Management Information System;
- (b) if so, the provision for joint holders;
- (c) whether Small Saving Agents, Associations, Investors have lodged several complaints regarding arbitrary stoppage of interest on such schemes having joint holders by Small Savings Postal Department;
- (d) if so, the details thereof alongwith the reasons therefor; and
- (e) the corrective measures taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE & COMPANY AFFAIRS (SHRI ANANDRAO V. ADSUL)

- (a)&(b) Under the Monthly Income Account scheme an upper limit of rupees three lakh has been prescribed for investment in a single account and rupees six lakh in a joint account.
- (c) to (e) Complaints, if any, on issues related to small savings schemes, including Monthly Income Account Scheme, are acted upon keeping in view the provisions of the rules governing such schemes.