

**GOVERNMENT OF INDIA
COMMUNICATIONS AND INFORMATION TECHNOLOGY
LOK SABHA**

UNSTARRED QUESTION NO:7426
ANSWERED ON:15.05.2002
DEPOSITING OF MONEY THROUGH SAVING SCHEME
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Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

- (a) whether the amount of money deposited by each State through saving schemes during the last three years has been decreasing continuously due to lower interest rates and less publicity to the scheme;
- (b) if so, the details of the amount deposited by each State during the last three years, year-wise;
- (c) whether Government are paying commission to agents on these saving schemes;
- (d) if so, the total amount of commission paid to agents during the above period in percentage terms of total deposit; and
- (e) the steps taken or being taken by the Government to encourage the people for saving in postal saving schemes?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (SHRI SIKDAR)

(a) & (b): No, Sir. The amount of money deposited in each State through small saving schemes has not been decreasing during last three years.

(c) & (d): Yes, Sir. Commission is paid to agents as percentage of total deposits mobilized by them as per the rate given below:

(I) Under Mahila Pradhan Kshetriya Bachat Yojana Rate

5-Year Recurring Deposit Account 4%

(II) Under Pay Roll Savings Scheme

5-Year Recurring Deposit Account 2.5%
2-Year & 3-Year Time Deposit Account 1%
5-Year Time Deposit Account 1%
6-Year NSCs (VIII-Issue) 1%

(III) Standardized Agency System

1-Year Time Deposit 1%
2-Year & 3-Year Time Deposit 1%
5-Year Time Deposit 1%
Monthly Income Account Scheme 1%
Kisan Vikas Patra 1%
6-Year NSCs (VIII-Issue) 1%
National Savings Scheme, 1992 1%

(e) Steps are taken by the Union and State Governments for continued and enhanced mobilization of resources by promoting small saving schemes throughout the country through advertisements in electronic as well as print media and carrying out publicity campaigns. Investments of the small investors are safeguarded by offering implicit guarantee, attractive returns, tax benefits, liquidity and accessibility in regard to the small saving schemes.