

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

STARRED QUESTION NO:388
ANSWERED ON:23.03.2001
INDIA MILLENNIUM DEPOSIT SCHEME
CHINTAMAN NAVSHA WANAGA;RAMDAS RUPALA GAVIT

Will the Minister of FINANCE be pleased to state:

- (a) whether India Millennium Deposit Scheme was launched by State Bank of India for NonResident Indians and overseas corporate bodies on October, 2000;
- (b) if so, the details thereof and sectors in which SBI has invested the money collected through this scheme;
- (c) whether SBI have also decided to utilize the deposit in investment in Government securities and advances to infrastructure sector; and
- (d) if so, the investments made in these sectors so far?

Answer

MINISTER OF FINANCE SHRI YASHWANT SINHA

(a) Yes, Sir.

(b) (c) & (d) A sum of Rs. 25,716 crore was collected through India Millennium Deposit Scheme. The amount mobilised has been deployed in Government securities and infrastructure sector, etc. as under:

- (i) Amount invested in Government Securities Rs.10,286 crore
- (ii) Amount lent to collecting Banks as per arrangements Rs.12,023 crore
- (iii) Amount used for financing projects Rs.3,407 crore