

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

UNSTARRED QUESTION NO:2810  
ANSWERED ON:10.05.2006  
BANK STATUS TO POSTAL DEPARTMENT  
Nayak Shri Ananta

**Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:**

- (a) whether the Postal Department had demanded the status of the 'Bank' due to its nature of operations;
- (b) if so, the action taken by the Government thereon;
- (c) various types of deposits owned by the postal department and the amount of deposits made on each of them during the last three years;
- (d) whether the setting up of a regulator to lay down ground rules for the sector has been finalized by the Government;
- (e) if so, the details thereof; and
- (f) if not, the time by which such rules are likely to be finalized?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (DR. SHAKEEL AHMAD)

(a) No, Sir.

(b) Does not arise in view of (a) above.

(c) The operation of Post Office Savings Bank schemes is an agency function performed by the Department of Posts on behalf of the Ministry of Finance, Government of India. The Ministry of Finance remunerates Department of Posts for this agency work at a rate fixed from time to time. The eight Schemes operated by Post Office Savings Bank are Post Office Savings Account, Post Office Recurring Deposit Account, Post Office Time Deposit Account, Post Office Monthly Income Account, Senior Citizens Savings Scheme, National Savings Certificate, Kisan Vikas Patra and Public Provident Fund Account. The amount of deposits made under each of the eight current small savings schemes and some old discontinued schemes during the three financial years 2002-03, 2003-04 and 2004-05 is given below. Information for the last financial year 2005-06 is not available as the accounting process is going on.

NAME OF THE AMOUNT OF DEPOSITS MADE DURING THE FINANCIAL  
SCHEME YEAR

2002-03 2003-04 2004-05

(1)	Post Office Savings Account	17610.54	21926.27	25416.55
(2)	5 Year Post Office Recurring Deposit Account	13993.19	16644.88	20135.30
(3)	Post Office Time Deposit Account	10283.43	16338.23	20429.29
(4)	Cumulative Term Deposit Account (scheme since discontinued)	6.41	0.78	2.19
(5)	Post	28240.79	39362.71	49263.09

Office Monthly  
Income Account  
(including  
deposits under  
old  
discontinued  
schemes namely  
Fixed Deposit,  
National  
Savings Scheme  
- 1987 and  
National  
Savings Scheme  
- 1992)

(6) Senior Not applicable Not applicable 8818.14  
Citizens as scheme as scheme  
Savings Scheme introduced in introduced in  
August 2004. August 2004.

(7) National 9586.52 11397.80 10246.88  
Savings  
Certificate

(8) Kisan 23234.08 27796.79 23600.73  
Vikas Patra

(9) 15 Year 2336.65 2526.85 3112.94  
Public  
Provident Fund  
Account

(d) to (f) Do not arise in view of (a) above.