

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:5225
ANSWERED ON:24.04.2015
TDS ON RECURRING DEPOSITS
Premachandran Shri N.K.

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government proposes to promote the recurring deposits scheme and if so, the details thereof;
- (b) whether the Government is imposing TDS to recurring deposits which adversely affect the poor depositors and if so, the details thereof;
- (c) whether the Government received representation to withdraw the TDS imposed on recurring deposits; and
- (d) if so, the details thereof along with the steps taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA)

- (a): Yes Sir, the Government takes various measures on continuous basis to promote and popularise all small savings schemes including Post Office Recurring Deposit Scheme through electronic and print media as well as holding seminars, meetings and providing training to the various agencies involved in mobilising deposits under these schemes.
- (b), (c) & (d): At present, no TDS is deducted on Post office Recurring Deposit Scheme.