

**Title:** Need to review the decision to reduce interest rates on Small Savings and Provident fund.

SHRI SUNIL KHAN (DURGAPUR): Sir, rates of interest on small savings and provident fund should not be decreased. Government had already cut the rate in the previous Budget (2000-2001) in case of small savings and provident fund by one per cent each. In this year's Budget, Government declared simultaneously one per cent cut in small savings and 1.5 per cent in provident fund. If you add these two, that will be simultaneously two per cent in small savings and 2.5 per cent in P.F. i.e. 4.5 per cent cut. Due to this, the lower middle class and middle class will be in a great trouble. Government have not yet decided for the unemployment allowance. I urge upon the Union Government not to cut interest rates on small savings and provident fund. I also request the Government to give unemployment allowance to youths.