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Title: Need to revamp the National Savings Schemes with a view to attract more investors in the Country.

SHRIMATI P. SATHEEDEVI (BADAGARA): The National Savings Scheme which was vibrant with periodic new schemes keeping up with market trends are now losing its popularity due to the Government's policies. The non-revision of interest and withdrawal of MIS Bonus has already led to the decline in number of investors opting for the National Savings Scheme. The commercial banks and private financial institutions are actually dominating the saving scenario especially under short-term deposits tailored to the tastes of the investing public. To survive these adverse trends the National Savings Schemes are to be suitably revamped by enhancing the interest rates, reinstating the bonus to MIS Accounts, allowing institutional deposits and allowing agents to act as messengers of investors and introducing attractive new schemes.

Hence, I request the Finance Ministry to take appropriate steps for strengthening and protecting the National Savings Schemes in the country.

MR. DEPUTY-SPEAKER: Ramji Lal Suman – not present.

Shri Mahendra Prasad Nishad.