

>

Title: Need to review the recommendations of the Shyamala Gopinath Committee on administration of National Small Savings Fund.

SHRI M.B. RAJESH (PALAKKAD): I would like to draw the attention of the Government to the recommendations of Shyamala Gopinath Committee set up for reviewing National Savings Fund. The Committee has recommended to reduce commission to Post office under RD Scheme from 4% as at present to 1%. The PORD Scheme is the most popular savings scheme in the country today. The Government deposits in this scheme which were Rs. 8422 cr in 1999-2000 have risen to Rupees 30353 crore in 2009-2010. The committee while recommending, should have considered the significance of the scheme and employment opportunity being provided to lakhs of women in our country. This scheme, by ensuring an income to lakhs of women, has contributed to women empowerment also. However, the Committee did not consider social aspect of the scheme. It has also recommended the stoppage of meagre commission payable to PPF and SSC Schemes. Another recommendation is reduction of 1% commission paid to TD, MIS and SSC Schemes to 0.5%. The most crucial part of the recommendations is that incentives paid by the State Government to agents may be reduced from the commission paid by the Central Government. The recommendations of the Committee will lead to the abolition of Agency system altogether. This will directly affect the existence and livelihood of lakhs of Mahila Pradhan agents in the country. Hence, I urge upon the Government of India not to accept the recommendations of Shyamala Gopinath Committee.