

through the application, they advised the National Rifle Association to purchase air rifles? The Minister stated that it is not their policy to allow the import of guns from outside. Is it not a fact that two years ago they allowed the import of .22 rifles from Czechoslovakia in large numbers? When they have already adopted a policy for the import of such rifles, why this application has been held up?

PROF D P CHATTOPADHYAYA
As I said, if the DGTD clearance is obtained that this sort of rifles are not obtainable in the country, we do allow, and we did allow, the import of it. There is no denying that fact. But, in this case, they could not get that clearance.

SHRI BIRENDER SINGH RAO,
Sir, since, you are the President of the National Rifle Association, you are in a position to say whether the Minister's reply is correct or not.

MR. SPEAKER. I said in the beginning that I want to keep away from this question. But now you are involving me unnecessarily. I may inform the Minister that two years back there was such an order and they were imported from Czechoslovakia.

SHRI BIRENDER SINGH RAO: He has not replied to my question that when the application was for .22 rifles whether they were asked to get air guns.

Rates of Interest on G.P. Fund

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*469 DR. GOVIND DAS RICHHA-
RIYA:

SHRI FATEH SINGH RAO
GAEKWAD:

Will the Minister of FINANCE be pleased to state:

(a) the existing rates of interest for long term deposits in nationalised banks, all national saving certificates and saving schemes in existence and General Provident Fund;

(b) whether the rate of interest on G.P.F. is proposed to be enhanced as recommended by the Third Pay Commission; and

(c) if so, when?

THE MINISTER OF FINANCE
(SHRI YESHWANTRAO CHAVAN):

(a) The rates are as given in the attached statement.

(b) and (c) The Third Pay Commission recommended that the rate of interest on provident fund balances of Central Government employees should be broadly comparable with the interest allowed by the nationalised banks on long-term deposits. The Commission, however, left it to the Government to determine the precise rates having regard to various factors. After careful consideration, the rates have been revised upwards from 1-4-1974 (to 6.5 per cent on balances upto Rs 15,000 and 5.8 per cent on balances beyond that) and again from 1-8-1974 (to 7.5 per cent on balances upto Rs 25,000 and 7 per cent on balances beyond that) consequent upon the increase in the bank rate.

Statement

RATES OF INTEREST

For long term deposits in nationalised banks National Savings Certificates, existing Small Savings Schemes and General Provident Fund.

(i) Long-term deposits in nationalised banks.

The rates of interest, revised from 23-7-1974 consequent on increase in bank rate from 7% to 9% are —

(1) Deposits for 1 year and above but less than 3 years.

(2) Deposits for 3 years and above but upto and inclusive of 5 years.

(3) Deposits above 5 years.

(ii) *National Savings Certificates and existing small savings schemes.*

The rates of interest effective from 23-7-1974 are :—

(1) 7-year National Savings Certificates (II Issue)	6%
(2) Do. (III Issue)	6%
(3) Do. (IV Issue)	10½%
(4) Do. (V Issue) (introduced from 1-1-1974)	10½%
(5) Post Office Time Deposits Accounts.	
1-year	8%
2-years (introduced from August, 1973)	8½%
3-year	9%
5-year	10%
(6) Post Office Cumulative time Deposits (10 years).	6-25%
(7) Post Office Recurring Deposits	9½%
(8) Post Office Savings Bank	5%

(iii) *General Provident Fund :*

Revised rates in force from 1-8-1974 are in under :—

Balances upto Rs. 25,000	7.5%
Balance in excess of Rs. 25,000	7.0%

डा० गोविन्द दास रिछारिया: आपने बताया है कि पे—कमिशन ने सिफारिश की थी कि बैंक की जो दरें हैं उतनी ही दरें इसके लिए भी रखी जाएं। वहां आप दस सवा दस पर सेंट तक देते हैं। लेकिन आपने यहां सिर्फ साढ़े सात परसेंट किया है। मैं जानना चाहता हूँ कि इन दरों को आप जब तक उन दरों के बराबर कर देंगे ?

श्री यशबन्तराव चव्हाण: रिजर्वेशन पेकमिशन की यह भी यह सही है। लेकिन बैंक के रेट को इसके बराबर करने का इरादा नहीं है। इसके पीछे जो दूसरे कारण हैं उनकी वजह से बैंक और प्राविडेंट फण्ड का इंटरेस्ट एक समान रखना मुश्किल है।

श्री बालोबर दांडे : मैं जानना चाहता हूँ कि दूसरे प्राविडेंट फण्ड इन्क्लूयुडिंग कोल माइज प्राविडेंट फण्ड उनके भी रेट्स क्या बढेंगे। एडीशनल एमालुमेंट्स का जो पचास परसेंट जमा करने की बात आपने कहीं भी उस पर आप ग्यारह परसेंट रेट देंगे मजदूरों को ? क्या वजह है कि प्राविडेंट फण्ड जिस को कर्म-चारी निकाल नहीं सकते हैं तब तक जब तक के नौकरी में हैं इस पर आप कम देना चाहते हैं। कम से कम उतना ही इंटरेस्ट यहाँ भी देने में क्या बाधा है, क्या दिक्कत है ?

श्री यशबन्तराव चव्हाण: दिक्कत तो यही है कि प्राविडेंट फण्ड में जो पैसा लिया जाता है वह गवर्नमेंट लेती है और उसको लोन जैसा माना जाता है और इसका मुकाबला गवर्नमेंट के जो सिक्कोर्ड लोन हैं उन पर जो इंटरेस्ट दिया जाता है उसके साथ करना चाहिये।

श्री हुकम चन्द कडवाय : प्राइवेट कम्पनियों जो हैं व प्राविडेंट फण्ड का कर्मचारियों का पैसा बहुत बड़ी संख्या में जमा नहीं कराती हैं और यह रकम उन के पास पड़ी रह जाती है। उद्योगपतियों के पास या कम्पनियों के पास जो इस तरह से रकम पड़ी रह जाती है उस पर भी यह इंटरेस्ट रेट लागू हो क्या इस तरह की योजना आप बनाना चाहते हैं।

श्री यशबन्तराव चव्हाण : यह ठीक सुझाव है लेकिन इसके बारे में कुछ सोचना पड़ेगा।

Financial Assistance to Assam
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*474. SHRI TARUN GAGOI:
SHRI NIHAR LASKAR:

Will the Minister of FINANCE be pleased to state:

(a) whether the State Government of Assam has asked the Central Government to allow overdrafts from