

Decision of companies to Reduce Interest Rates on Public Deposits.

3694. SHRI D. D. DESAI: Will the Minister of FINANCE AND REVENUE AND BANKING be pleased to state:

(a) whether companies have decided to reduced interest rates on public deposits; and

(b) if so, whether this would affect middle class savings?

THE MINISTER OF FINANCE AND REVENUE AND BANKING (SHRI H. M. PATEL): (a) Interest rates offered by Non-banking companies, on deposits accepted by them, are not regulated either under the Companies (Acceptance of Deposits) Rules, 1975, in the case of Non-banking Non-financial companies, or by the Reserve Bank of India, under the directions issued by them to Non-banking financial and Miscellaneous Non-banking companies. Reserve Bank have, however, reported that it has come to their notice, through newspaper reports, that some of the larger Non-financial companies have reduced the rates of interest on deposits by half per cent to one per cent.

(b) As compared to bank deposits, the quantum of deposits mobilised by Non-banking companies is a small amount. The change in the rate of interest by some Non-banking Non-financial companies is not, therefore, expected to have any significant impact on middle class savings.

Merger of S. T. C. and M. M. T. C.

3695. SHRI D. D. DESAI: Will the Minister of COMMERCE AND CIVIL SUPPLIES AND COOPERATION be pleased to state:

(a) whether there is any proposal to merge the State Trading Corporation; and Mineral and Metals Trading Corporation into one Corporation;

(b) if so, the details thereof; and

(c) the reasons why two separate Corporations have been kept for canalised imports?

THE MINISTER OF COMMERCE AND CIVIL SUPPLIES AND COOPERATION (SHRI MOHAN DHARIA): (a) No, Sir.

(b) Does not arise.

(c) The roles of the STC and the MMTC are well defined and distinct. The commodities handled by each are specified, keeping in view the volume of turnover, and the special characteristics, and there is no overlap or conflict in their functions.

Civil Aerodrome in Salem

3696. SHRI M. KALYANASUNDARAM: Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state:

(a) whether there is any proposal for the construction of a Civil Aerodrome in Salem District in view of the increasing importance of Salem as an industrial centre; and

(b) if so, the details thereof?

THE MINISTER OF TOURISM AND CIVIL AVIATION (SHRI PURUSHOTTAM KAUSHIK): (a) No, Sir.

(b) Does not arise.

रूई, गेहूं आदि में बायदा व्यापार

3698. श्री धर्म सिंह भाई पटेल :
क्या बाणिज्य तथा नागरिक पूर्ति और सहकारिता मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या सरकार का विचार देश में रूई, गेहूं, तिलहन, चांदी, नारियल,