

depositor during the currency of an account, full maturity value is payable to the legal heir or nominee under certain conditions. Withdrawal and nomination facilities are available.

(ii) Interest on deposit in Post Office Monthly Account is 14% per annum payable monthly. Premature withdrawal of the deposit after three years is allowed without loss of interest. Bonus equal to 10% of the deposit is payable on maturity of six years. In case of death of a depositor before maturity, account may be closed and deposit refunded along with interest upto the month preceding the month in which refund is made.

(iii) Investment in Indira Vikas Patra and Kisan Vikas Patra doubles in five years. These certificates are available in lower denomination also. No application form necessary for purchase of Indira Vikas Patra. Premature encashment after two and half years is allowed in the case of Kisan Vikas Patra.

(b) Deposit Scheme for Retiring Employees of Public Sector Companies was introduced from 1.1.91. This scheme is operated through banks. Retirement benefits invested in an account opened under the scheme yield an interest income is exempt from Income Tax.

National Savings Scheme, 1992 was introduced from 1.10.92. No account shall be opened under the new scheme with deposit of less than one hundred rupees and all deposits shall be made in multiples of hundred rupees. Interest at the rate of 11% p.a. shall be allowed on deposits under the scheme. The account may be closed after the expiry of four years from the end of the year in which the account was opened. Tax concessions under sections 88 and 80 L of the Income Tax Act are available.

(c) The return on small savings schemes is now considerably higher than the return on bank deposits of correspond-

ing maturity due to the reduction of rate of interest payable on bank deposits.

Setting up of New Branches of Banks

1661. SHRI CHHEDI PASWAN : Will the Minister of FINANCE be pleased to state:

(a) whether the Government do not fix target for setting up new branches ;

(b) if so, the reasons therefor ; and

(c) the criteria being followed by the Government for setting up new branches of nationalised banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (c) Reserve Bank of India (RBI) have not fixed year-wise target for setting up of new branches of banks for the current branch Licensing Policy. It is not so possible because the opening of new branches depends on various factors such as availability of infrastructural facilities as also the business potential of the centre. Under the branch licensing policy of RBI, the banks which attain the revised capital adequacy norms and prudential accounting standards have been given freedom to set up new branch offices without the prior approval of RBI. The banks should, however, take into account such parameters as business potential, service area approach and their overall viability of the proposed branches.

Export of Chillies, Turmeric And Other Spices

1662. SHRI SOBHANADREESWARA RAO VADDE : Will the Minister of COMMERCE be pleased to state :

(a) the quantity and value of chillies, turmeric and other species exported during each of the last three years item-wise ; and

(b) the steps taken to encourage farm-

ers to produce these crops and export more quantity of these items ?

THE MINISTER OF STATE IN THE MINISTRY OF CIVIL SUPPLIES/CONSUMER AFFAIRS AND PUBLIC DISTRI-

BUTION AND MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI KAMALUDDIN AHMED): (a) The quantity and value of chillies, turmeric and other spices exported during 1990-91, 1991-92 and 1992-93 (upto Jan., 1993) are given below :-

	(QTY : MT)		VAL : Rs. crore)			
	QTY.	VAL.	QTY.	VAL.	QTY.	VAL.
i) Chillies	24534	27.56	33398	97.91	11550	49.31
II) Turmeric	13624	15.48	16565	31.58	12450	30.56
iii) Other Spices	71478	199.10	80604	232.55	60040	183.26
Total	109636	242.14	130567	362.04	84040	263.13

Source : Speces Board.

(b) For increasing the production and productivity of spices a Central Sector Integrated Programme for the Development of Spices is being implemented. Various measures include (i) Production of planting material/foundation seed of turmeric, chillies sprayers (iii) Establishment of demonstration-cum-progeny gardens for spices in North Estem region (iv) Training of armors of farm processing of spices . Union Ministry of Agriculture has an outlay of Rs.150.00 crores for Integrated Development of Spices during VIII Plan. Spices Board also takes various measures to export more quantity of chillies and other various measures to export more quantity of chillies and other spices to earn more foreign exchange. These nclude :

- i) imparting training on quality evaluation and upgradation to meet international quality standards.
- ii) development of export of value added products especially oleoresins of spesies including chillies.
- iii) string thinning market base in existing markets and identifying new markets.

Development of National Waterway

1663. SHRI A. CHARLES: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether the work relating to the development of the National Waterway from Kwttapuram to Quilon in Kerala has been started:

(b) if so, the present stage of the project ; and

(c) the steps taken by the Government to declare the National Waterway ?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) and (b). The Quilon-Kottapuram stretch of West Coast Canal has been declared as a National Waterway w.e.f. 1.2.1993. The development of the Waterways would be undertaken in a phased manner. A field office, headed presently by an Asstt. Director has been set up at Cochin and 19 posts have been sanctioned by Govt. to meet the immediate needs. As a first phase, a scheme for improvement of Champakara and