

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:5875
ANSWERED ON:03.05.2002
Y.V.REDDY COMMITTEE REPORT NO
IQBAL AHMED SARADGI

Will the Minister of FINANCE be pleased to state:

- (a) whether the Union Government have accepted all the recommendations made by the Y.V. Reddy Committee report on the small savings;
- (b) if so, whether the Union Government have also agreed to implement the Y. V. Reddy Committee recommendations on contractual savings in toto;
- (c) if so, the details of its recommendations have so far been accepted; and
- (d) the steps being taken to implement them?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE:(SHRI GINGEE N.RAMACHANDRAN:)

(a) to (d) Main recommendations of Dr. Y. V. Reddy Committee on administered interest rates and other related issues, viz: benchmarking interest rates on small savings schemes to the yield on Government securities of like maturity in the secondary market, transfer of entire net proceeds of small savings to States, etc. have been accepted and acted upon w.e.f. March 1, 2002 and April 1, 2002 respectively.

The Committee's other recommendations on various issues will provide an input to Government's approach on the subject.