

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:1928  
ANSWERED ON:05.08.2005  
SANCHAYIKA SCHEME  
Manoj Dr. K.S.

**Will the Minister of FINANCE be pleased to state:**

- (a) the objectives of Sanchayika Scheme of National Savings;
- (b) Whether this scheme has achieved its objectives;
- (c) if so, the details thereof;
- (d) if not, the reasons therefor;
- (e) whether the Government propose to continue the `Sanchayika Scheme` to inculcate the saving habits in schools students;
- (f) if so, the details thereof;
- (g) if not, whether the Government propose to introduce some other schemes in place of this Sanchayika Scheme; and
- (h) if so, the details thereof?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) to (h) The objective of Sanchayika Scheme is to inculcate the habit of thrift among students and to promote student leadership. Fulfillment of the objective of the scheme is an ongoing process.

The recent amendment to the Government Savings Banks Act, 1873 which now permits investment in small savings schemes only to individuals, has necessitated restructuring of the Sanchayika Scheme. At present, there is no proposal to discontinue the scheme.