

**GOVERNMENT OF INDIA
COMMUNICATIONS AND INFORMATION TECHNOLOGY
LOK SABHA**

UNSTARRED QUESTION NO:1359
ANSWERED ON:08.12.2004
REVENUE EARNED FROM SAVING SCHEMES
Kushwaha Shri Narendra Kumar

Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

- (a) the total amount earned by the Government through short term saving schemes by the Postal Department during the last three years, Year-wise;
- (b) whether adequate commission is not being paid to the Postal Department by the Finance Ministry;
- (c) if so, the reasons therefor;
- (d) whether Postal schemes are running in losses due to inadequate commission;
- (e) if so, whether the Government proposes to close loss making schemes; and
- (f) if so, the total loss during the previous and current year?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (DR. SHAKEEL AHMAD)

(a) The Department of Posts mobilises small savings through a number of schemes on behalf of the Ministry of Finance of the Government and is compensated by way of commission by the Ministry of Finance. It has a number of schemes on behalf of the Ministry of Finance. It has a number of schemes namely Saving Bank, Recurring Deposit, Time Deposits, Monthly Income Scheme, Kisan Vikas Patras, National Saving Certificates, Public Provident Fund etc. The basic saving bank deposits and not for a particular period and deposits and withdrawals keep coming through out the life of the account. In respect of other schemes period of their existence are defined. Considering all of the above schemes as short term saving schemes, information for the last three years is furnished hereunder.

(Figure in crores)

| Year | Amount Mobilised | Commission earned by DOP |
|---------|------------------|--------------------------|
| 2001-02 | 81638.17 | 1466.69 |
| 2002-03 | 105659.68 | 1596.91 |
| 2003-04 | 135965.90 | 1726.64 |

(b) & (c) Regarding the adequacy of the commission the Department of Posts is in constant correspondence with the Ministry of Finance.

(d), (e) & (f) As can be seen from the replies to (a) to (c) above the Post Office Small Saving Schemes are the schemes of the Ministry of Finance and the Department of Posts gets only a commission. As such the question of loss making schemes does not arise.