

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2494
ANSWERED ON:08.12.2006
SCHEME FOR SENIOR CITIZENS
Adsul Shri Anandrao Vithoba;Verma Shri Ravi Prakash

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has constituted an Expert Group to ensure that the interests of small investors will be protected and they will be given new avenues for safe investment of their savings;
- (b) if so, whether the Expert Group has suggested any new scheme called Senior Citizens Inflation Protection Savings Scheme in this regard;
- (c) if so, the details thereof; and
- (d) the time by which the said scheme is likely to be implemented?

Answer

MINISTER OF THE STATE IN MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a)&(b): Yes, Sir.

(c): The Expert Group on Protection of Interests of Small Investors and New Avenues for Safe Investment of their Savings, inter-alia, recommended a new scheme, to be called ``Senior Citizens Inflation Protection Savings Scheme`, to ensure a certain real rate of return to senior citizens.

(d): In view of the continuing benign inflation scenario and absence of inflationary expectations, such a scheme is not required.