

have also set up mutual funds through which funds are collected. Apart from the commercial banks, funds from public are also collected by certain non-banking non-financial companies, non-banking financial companies, individuals and partnership firms and residuary non-banking companies through their different savings schemes. Certain public financial institutions like Life Insurance Corporation of India, Unit Trust of India etc. also collect funds from public through the mutual funds set up by these institutions.

### **Post Office Savings Schemes**

8413. SHRI PRATAPRAO B. BHOSALE: Will the Minister of FINANCE be pleased to state.

(a) whether some savings schemes are available with post offices of the country:

(b) if so, the details thereof;

(c) whether Government propose to bring out some more attractive savings schemes for encouragement of small investors;

(d) if so, the details thereof;

(e) whether Government propose to make withdrawal of maturity amount of these schemes more simple to attract more investors; and

(f) if so, the details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b). Various Savings Schemes available with post offices of the country are as follows:—

<i>Sl. No</i>	<i>Name of Scheme</i>	<i>Rate of Interest per annum</i>
1	2	3
1.	Post Office Savings Account	5.5% (Individual/Group accounts)
		3% 5% (Other accounts)
2.	Post Office Time Deposit	
	1 Year Account	9.5%
	2 Year Account	10%
	3 Year Account	10.5%
	5 Year Account	11%
3.	Post Office Recurring Deposit (5 Year)	11%
4.	National Savings Scheme, 1987	11%

<i>Sl. No.</i>	<i>Name of Scheme</i>	<i>Rate of Interest per annum</i>
1	2	3
5.	Post Office Monthly Income Account (6 Year)	12%*
6.	National Savings Certificates VIII Issue (6 Year)	12%
7.	Public Provident Fund (15 Year)	12%**
8.	Social Security Certificates (10 Year)	Investment triples in 10 Years
9.	Indira Vikas Patra	Investment doubles in 5 Years
10.	Kisan Vikas Patra	Investment doubles in 5 1/2 years with facility of premature encasement after 2 1/2 Years.

\* Additional bonus at the rate of 10% also payable on maturity.

\*\* For 1989-90.

(c) and (d). There is no proposal at present to bring out any new small savings scheme.

(e) and (f). The procedural aspects relating to small savings schemes including those regarding withdrawal of maturity amount are constantly reviewed and improvements made wherever found necessary.

#### **New Fiscal Policy**

8414. SHRI PRATAPRAO B. BHOSALE:  
SHRI S. KRISHNA KUMAR:

Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to

chalk out some new fiscal policy; and

(b) if so, the details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b). A new Long Term Fiscal Policy for the period 1990-95 is under formulation.

#### **Note Press at Salboni**

8415. SHRI SATYAGOPAL MISRA:  
SHRI AJAY MUKHOPADHYAY:

Will the Minister of FINANCE be pleased to state:

(a) the present position in regard to setting up of a new note printing Press at