

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA

UNSTARRED QUESTION NO. 225

TO BE ANSWERED ON TUESDAY 1ST DECEMBER 2015

“LOWERING OF INTEREST RATES ON SMALL SAVING SCHEMES”

No. 225:

SHRIMATI KANAK LATA SINGH

SHRI VISHAMBHAR PRASAD NISHAD

Will the Minister of FINANCE be pleased to state:-

(a) Whether Government is considering a proposal for offering lower rate of interest on small saving schemes;

(b) if so, the details thereof;

(c) Whether the small investors will suffer a loss due to this step and whether the banks will benefit from this; and

(d) The details of dividends earned by various nationalized banks in the country during the last three years and if the banks are in profit currently, then justification for offering lower rate of interest on small saving schemes?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI JAYANT SINHA)

(a) No sir, at present no specific proposal is under consideration.

(b) & (c) Does not arise.

(d) Details of dividend income received from Banks are given below:

(Rs. In crore)

S.N	Bank's Name	2012-13	2013-14	2014-15
1	Allahabad bank	165.73	80.20	56.25
2	Andhra Bank	162.29	39.01	73.57
3	Bank of Baroda	501.84	519.38	407.13
4	Bank of India	382.01	214.19	0.00
5	Bank of Maharashtra	173.58	124.42	67.87
6	Canara Bank	390.00	350.08	348.81
7	Central Bank of India	373.27	0.00	67.54
8	Corporation Bank	174.00	72.00	74.00
9	Dena Bank	90.89	68.63	30.18
10	Indian bank	263.42	193.76	165.62
11	Indian Overseas Bank	136.39	109.41	0.00
12	Oriental Bank of Commerce	155.68	134.75	58.51
13	Punjab National Bank	552.34	213.17	366.32

14	Punjab & Sind Bank	54.37	49.31	19.13
15	Syndicate Bank	266.87	231.50	215.45
16	State Bank of India	1768.90	1312.38	1566.28
17	UCO Bank	251.92	182.59	156.67
18	Union bank of india	276.00	152.00	231.00
19	United Bank of India	132.71	0.00	0.00
20	Vijaya Bank	199.08	113.23	95.43
21	Bhartiya Mahila Bank	0.00	0.00	0.00
22	IDBI Bank	334.55	33.74	0.00
23	State Bank of Bikaner & Jaipur	0.00	0.00	0.00
24	State Bank of Patiala	0.00	0.00	0.00
25	State Bank of Hyderabad	0.00	0.00	0.00
26	State Bank of Mysore	0.00	0.00	0.00
27	State Bank of Travancore	0.00	0.00	0.00
	Total:	6805.84	4193.75	3999.76

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI JAYANT SINHA)

(a) No sir, at present no specific proposal is under consideration.

(b) & (c) - Does not arise.

(d) Details of dividend income received from Banks are given below.

(Rs. in crore)

S.N.	Bank's Name	2012-13	2013-14	2014-15
1	Allied Bank	165.73	80.50	56.28
2	Andhra Bank	162.29	39.07	73.57
3	Bank of Baroda	501.84	510.38	407.13
4	Bank of India	382.01	214.19	0.00
5	Bank of Maharashtra	173.58	154.42	67.87
6	Canara Bank	380.00	350.08	348.81
7	Central Bank of India	278.27	0.00	67.54
8	Corporation Bank	174.00	73.00	74.00
9	Dena Bank	90.99	68.63	30.18
10	Indian Bank	283.42	107.76	168.62
11	Indian Overseas Bank	136.39	108.41	0.00
12	Oriental Bank of Commerce	188.66	154.78	58.31
13	Punjab National Bank	582.34	213.17	386.32