

process to be followed by each of the RRBs, in future.

Statement

(Rs. in lakhs)

Name of the RRB	District covered	No. of branches	Profit/loss (As on 31-3-93)
1. Marathwada Gramin Bank	Nanded, Parbhani, Bhir, Latur and Osmanabad	233 (—)	1207.50
2. Aurangabad Jaina Gramin Bank	Aurangabad & Jalna	53 (—)	63.83
3. Chandrapur Gadchiroli Gramin Bank	Chandrapur & Gadchiroli	60 (—)	211.68
4. Akola Gramin Bank	Akola	47 (—)	110.22
5. Ratnagiri Sindhudurg Gramin Bank	Ratnagiri & Sindhudurg	39 (—)	82.20
6. Solapur Gramin Bank	Solapur	35 (—)	97.20
7. Bhandara Gramin Bank	Bhandara	45 (—)	137.14
8. Yavatmal Gramin Bank	Yavatmal	27 (—)	53.72
9. Buldhana Gramin Bank	Buldhana	26 (—)	44.22
10. Thane Gramin Bank	Thane	26 (—)	12.47

Revision of interest rates on bank deposits

948. SHRI TULASIDAS MAJJI;
DR. SHRIKANT
RAMA-
CHANDRA JICHKAR:

Will the Minister of FINANCE be pleased to state:

(a) whether there has been any revision in the interest rates on bank deposits recently;

(b) if so, what is the effect on the competition of these deposits with other saving instruments in the market; and

(c) whether any alteration has been made on the interest rate on term deposits of three years and above?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR. MURTHY): (a) and (b) Reserve

Bank of India has reported that the latest revision of interest rates for term deposits with scheduled commercial banks was made effective from September 2, 1993. The latest revision of interest rates for saving deposits was made effective from July 1, 1993. Bank deposits are one among various instruments of savings each with its own interest rate and other attendant terms and features. Because of their ready liquidity and low risk, bank deposits are attractive as compared with other instruments of savings. Growth in deposits with banks so far is commensurate with the developments in the economy viz. the rate of growth of the economy, the inflation rate and the overall monetary expansion. As such competition has not adversely affected deposit growth.

(e) The interest-rate on term deposits of 46 days to 3 years and above is 'not exceeding 10.0 per cent per annum' with effect from September 2, 1993, till date.