

their products and to ensure the waste from such products is channelised for safe handling. However, no evaluation of the environmental effectiveness and economic efficiency of EPR policies has been carried out by this Ministry.

Loans against deposits for senior citizens

649. SHRI PRAKASH JAVADEKAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there is no provision of loan or overdraft against the deposits under the Senior Citizen Scheme;

(b) if so, the reasons for imposing such a condition which goes against the normal banking practice; and

(c) whether Government would relax the condition for emergency reasons like hospitalization, death of spouse etc.?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):

(a) Yes, Sir.

(b) The Senior Citizens Savings Scheme, 2004 (SCSS), was designed to meet the need of a regular flow of income for the senior citizens and retired persons with security of investment, liquidity of funds and operational convenience. Keeping in view the above, higher-rate of interest at 9 percent per annum is offered to all senior citizens under this scheme. Persons who are 60 years of age and above can make a deposit under the scheme. Those retired persons who are 55 years of age and above but below 60 years are also eligible to invest their retirement benefits subject to maximum deposit limit of Rs. 15 lakh under the scheme.

Facility of loan or overdraft against the deposit would necessitate pledging of the deposit under this scheme. As a consequence, the subscriber of a pledged account will not be able to withdraw the interest amount periodically defeating the very purpose of the scheme.

(c) At present, there is no such proposal under consideration.

Reconstitution of distributorships

650. DR. JANARDHAN WAGHMARE: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state :

(a) the number of distributorships permitted to be reconstituted fully on the resignation of original allottee;

(b) whether any plan action is imposed against the financial partner in case reconstitution in his name had been permitted on the basis of fake and forged certificates of education and financial statement; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI R.P.N. SINGH): (a) During the last three years and April 2010 to January, 2011, fifteen LPG distributorships of Indian Oil Corporation Limited (IOC) and five LPG distributorships of Hindustan Petroleum Corporation Limited (HPCL) have been reconstituted fully on the resignation of original allottees.

(b) Public Sector Oil Marketing Companies (OMCs) namely, IOC, HPCL and Bharat Petroleum Corporation Limited (BPCL) have not come across any such cases where the reconstitution had been permitted on the basis of fake and forged certificates of education and financial statement.

(c) Does not arise in view of (b) above.

Review of functioning of RBI

651. SHRI SYED AZEEZ PASHA: Will the Minister of FINANCE be pleased to state:

(a) whether Government has received representations that the RBI is unable to have an effective anti-inflationary policy in place due to lack of sufficient power and economic skills;

(b) the details of this representation;

(c) what are the reasons for the frequent statements from the RBI, citing predictions on inflationary control measures bearing fruit;

(d) whether Government will review the functioning of the RBI in view of loss of public confidence in its ability to have an effective monetary policy; and

(e) the details of steps proposed to enquire why RBI has lost public confidence?