

Upgradation of grade pay of CSS section officers

2993. SHRI RAMA CHANDRA KHUNTIA: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that after demands of CSS Association a proposal from DOP & T has been received for upgradation of Grade pay of CSS Section Officers from Rs. 4800 to Rs. 5400;
- (b) whether the matter relating to upgradation of Grade Pay from Rs. 4800 to Rs. 5400 is under consideration in view of pay anomaly;
- (c) the details of action taken in this regard; and
- (d) by when the pay anomaly will be removed?

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

(a) Yes, Sir.

(b) Section Officers were placed in the Grade Pay of Rs.4800/- in PB-2 initially and in the Grade Pay of Rs.5400 in PB-3 on completion of 4 years in pursuance of the recommendations of the Sixth Central Pay Commission. No anomaly has been observed in their pay scale/fixation.

(c) and (d) Question does not arise in view of (b) above.

Exposure of RBFs to US debt

2994. SHRI GOVINDRAO ADIK: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that the Reserve Bank of India (RBI) faces Rs 1.83 lakh crore exposure to United States ballooning debt; and
- (b) if so, the details thereof and Government's response thereto?

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

(a) and (b) In line with the principles of preserving the long-term value of the foreign exchange reserves in terms of purchasing power, minimizing risk and volatility in returns and maintaining liquidity, the Reserve Bank of India holds foreign currency assets (FCAs) in major convertible currencies instruments. These include deposits of other country central banks, the Bank for International Settlements (BIS) and top-rated foreign commercial banks, and in securities representing debt of sovereigns and supranational institutions with residual maturity not exceeding 10 years, to provide a strong bias towards capital preservation and liquidity.