

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|-----|------------------------------|-----------------|----------------|-----------------|-----------------|------------------|
| 23. | Uttar Pradesh | 3014.63 | 383.32 | 3397.96 | 6168.21 | 9566.17 |
| 24. | Uttarakhand | 830.50 | 0.00 | 830.50 | 129.96 | 960.46 |
| | Central Region | 11507.59 | 439.39 | 11946.98 | 9182.71 | 21129.69 |
| 25. | Gujarat | 5134.76 | 107.15 | 5241.91 | 1090.71 | 6332.62 |
| 26. | Dadra and Nagar Haveli UT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 27. | Daman and Diu UT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 28. | Goa | 18.41 | 0.00 | 18.41 | 0.00 | 18.41 |
| 29. | Maharashtra | 8586.90 | 0.00 | 8586.90 | 716.77 | 9303.87 |
| | Western Region | 13740.07 | 107.15 | 13847.22 | 1807.49 | 15654.71 |
| 30. | Andhra Pradesh | 4867.58 | 0.00 | 4867.58 | 5606.07 | 10473.65 |
| 31. | Karnataka | 3292.87 | 102.77 | 3395.64 | 3440.03 | 6835.67 |
| 32. | Kerala | 1134.70 | 218.63 | 1353.34 | 2394.73 | 3748.07 |
| 33. | Lakshadweep UT | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 34. | Puducherry | 7.69 | 0.01 | 7.70 | 90.66 | 98.36 |
| 35. | Tamil Nadu | 2534.20 | 0.13 | 2534.33 | 2619.34 | 5153.67 |
| | Southern Region | 11837.05 | 321.54 | 12158.59 | 14150.83 | 26309.42 |
| | TOTAL | 63298.70 | 1750.80 | 65049.51 | 39786.01 | 104835.51 |
| | Commercial Banks * | 0.00 | 0.00 | 0.00 | 0.00 | 235880.42 |
| | | 63298.70 | 1750.80 | 65049.51 | 39786.01 | 340715.93 |

*Commercial Banks disbursement particulars received from IBA. State-wise details are not available.

Data available upto November 2011

Measures for encouraging savings

656. DR. K.P. RAMALINGAM:

SHRI UPENDRA KUSHWAHA:

Will the Minister of FINANCE be pleased to state:

(a) whether bankers have sought changes in tax laws to woo fixed deposits and if so, the details of action Government proposes to take in the matter;

(b) the details of measures Government proposes to take to introduce to woo low income group persons for more savings; and

(c) whether there is any proposal to decrease the age of super senior citizen from 80 to 75 years and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes, Sir. A suggestion has been received for reducing the lock-in period for term deposits eligible for deduction under section 80C of the Income Tax Act from 5 years currently, to 3 years, at par with Equity-Linked Savings Schemes (ELSS) of mutual funds. However, the suggestion was not found feasible.

(b) Under the current provisions of section 80C of the Income Tax Act, deduction from the total income upto an aggregate of one lakh rupees is available on account of various savings/investment instruments, including:

- (1) life insurance policy;
 - (2) contract for a deferred annuity, not being an annuity plan, on the life of specified persons specified;
 - (3) provident fund to which the Provident Funds Act, 1925 applies;
 - (4) any provident fund set up by the Central Government;
 - (5) recognised provident fund;
 - (6) approved superannuation fund;
 - (7) subscription to any such security of the Central Government or any specified deposit scheme of that Government;
 - (8) subscription to savings certificate notified by the Central Government;
 - (9) subscription to deposit scheme or as a contribution to pension fund set up by the National Housing Bank and notified by the Central Government;
 - (10) subscription to deposit scheme of a public sector company which is engaged in providing long-term finance for construction or purchase of houses in India for residential purposes; or any authority constituted in India by or under any law enacted either for the purpose of dealing with and satisfying the need for housing accommodation or for the purpose of planning, development or improvement of cities, towns and villages, or for both;
 - (11) units in specified mutual funds, including equity-linked saving schemes of mutual funds;
 - (12) term deposit for a fixed period of not less than five years with a scheduled bank;
 - (13) subscription to bonds issued by the National Bank for Agriculture and Rural Development as notified by the Central Government;
 - (14) deposit in an account under the Senior Citizens Savings Scheme Rules, 2004;
 - (15) five year time deposit in an account under the Post Office Time Deposit Rules, 1981.
- (c) There is no such proposal.