

The interest rates of all small savings schemes would henceforth be recalibrated on a quarterly basis, to align the small saving interest rates with the recent market rates of the relevant Government securities.

This is expected to help the economy move to a lower overall interest rate regime eventually and thereby help all, particularly, poor and middle class.

Privatisation of IDBI

1815. DR. PRADEEP KUMAR BALMUCHU: Will the Minister of FINANCE be pleased to state:

(a) whether it is fact that Government is contemplating on privatising IDBI Bank, if so, the details thereof and the reasons therefor;

(b) whether any representation has been received from IDBI requesting for non-privatisation of the IDBI; and

(c) the stand of Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) to (c) Recently, the Public Sector Banks (PSBs) including IDBI Bank have been allowed to raise capital from Public markets through Follow-on Public Offer (FPO) or Qualified Institutional Placement (QIP) by diluting Government of India holding upto 52% in a phased manner based on their capital requirement, their stock performance, liquidity, market conditions etc.

Denial of health insurance cover to senior citizens

1816. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that senior citizens in the country are denied medical insurance by the public sector insurance companies and private insurance companies when they need such insurance cover the most;

(b) if so, the details thereof and reasons behind such practice;

(c) whether Government proposes to allow health insurance cover to all senior citizens irrespective of age; and

(d) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) to (d) Health Insurance Regulations, 2013 issued by Insurance Regulatory