(b) Archaeological Museums display objects on rotation basis which facilitates visitors to know about all important objects of different historical periods in totality.

(c) Yes, Sir.

(d) Four museums are being set up in Colonial buildings in Red Fort in which original antiquities will also be showcased.

Decisions of GST council

664. SHRI T. G. VENKATESH:

SHRI DHARMAPURI SRINIVAS:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that GST Council is giving the statements about the issues which are not dealt in the GST Council and so are creating ambiguity in the minds of the common people;

(b) if so, the details thereof; and

(c) what measures are being taken by Government to direct the GST Council to announce only the recommendations passed by all the GST Council members, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) to (c) GST Council gives information with respect to the issues deliberated upon in the GST Council meetings. This information is put in public domain through briefing by the Hon'ble Union Finance Minister and Press Note.

Commitment of Government on risk involved in MFs

665. DR. SANJAY SINH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that investment in Mutual Fund (MF) during 2014-15 to 2017-18 period has risen by 70 per cent;

(b) if so, whether Government has control on the mutual funds and the real guaranteed return on investments therein;

(c) if not, the risks in Systematic Investment Plan (SIP) in an equity MF and the commitment of Government if the scheme fail; and

(d) whether Government proposes to raise interest on bank FDs?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RADHAKRISHNAN P.): (a) Investment in various schemes of mutual funds during the Financial Year 2014-15 to 2017-18 has risen by 163% in terms of Net Inflow and by 97% in terms of Asset Under Management (AUM). This translates to a Compound Annual Growth rate (CAGR) of 38.05% for Net Inflows and 25.41% for AUM. The AUM of the mutual funds and Net Inflows in the schemes of mutual funds during the period are given below:

Period	Net Inflow (in ₹ Crore)	AUM (in ₹ Crore) at the end of Financial Year
2014-15	1,03,287	10,82,757
2015-16	1,34,180	12,32,823
2016-17	3,43,048	17,54,619
2017-18	2,71,796	21,36,035

(b) Securities and Exchange Board of India (SEBI), the regulator for securities markets, regulates the mutual funds in India. Further, as per the SEBI Mutual Fund Regulations, in case of guaranteed returns scheme, the returns have to be fully guaranteed by the Sponsor of mutual fund or the Asset Management Company. However, at present, there is no mutual fund scheme which provides guaranteed returns.

(c) Mutual fund investments, including Systematic Investment Plan (SIP) in equity mutual fund schemes, are subject to market risks. Further, SEBI has made it mandatory that every mutual fund advertisement is accompanied by a standard warning "Mutual Fund investments are subject to market risks, read all scheme related documents carefully".

(d) Interest rate on bank Fixed Deposits (FDs) is a commercial decision of the bank concerned. With effect from 22 October 1997, RBI has given the freedom to commercial banks to fix their own interest rates on domestic fixed deposits of various maturities with the prior approval of their respective Board of Directors, subject to the instructions contained in Reserve Bank of India (Interest Rate on Deposits) Directions, 2016.