

[19 December, 2000] RAJYA SABHA

and appropriate measures are taken in the light of emerging trends as and when necessary. The various economic reforms undertaken by the government are expected to have a favourable impact on the economy.

Contributory PRBS Scheme for ONGC Employees

3186. SHRI KARNENDU BHATTACHARJEE: Will the Minister of FINANCE be pleased to state:

(a) whether Commissioner of Income Tax, Meerut, has initiated file for cancellation of tax exemption U/S-88 of Income Tax Act, 1961 upon ONGC self contributory PRBS Scheme as per complaint of ONGC Employees' Association, Calcutta;

(b) if so, the date of such initiation and action taken so far by the Commissioner of Income Tax;

(c) Whether forcible deduction from monthly salary of employees by ONGC Limited without individual consent can attract benefit U/S 88(2)(vii) of the Income Tax Act, 1961; and

(d) the reasons for delay in cancellation of the exemption upon PRBS Scheme of ONGC by the Commissioner of Income Tax, Meerut?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE'N. RAMACHANDRAN): (a) and (b) Yes Sir, proceedings for cancellation of recognition to PRBS Scheme of ONGC have been initiated on 13-8-1999. The matter is under consideration.

(c) All contributions to any hitherto recognised funds like the PRBS Scheme are eligible for deduction US 88(2)(vii) of the Income Tax Act, 1961.

(d) The related issues are technical and complicated in nature and are being examined in depth by the Commissioner of Income Tax, Meerut.

Financial assistance to SC/STs by NHB

3187. SHRI JAYANTA BHATTACHARYA: Will the Minister of FINANCE be pleased to state:

(a) whether National Housing Bank has formulated any specific schemes for financial assistance to SC/ST households;

(b) if not, NHB's plans to help these households;

(c) whether the issue of pension scheme for NHB employees is pending with the Ministry of Finance since the past few years; and

(d) if so, the reasons therefor and action plan taken for early finalisation of the pension scheme for the NHB staff?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) As per information furnished by National Housing Bank, no separate housing loan scheme has been formulated to provide loans for housing to SC/ST households. However, schemes which have been introduced by NHB for primary lenders to disburse housing loans to the weaker sections of the society including SC/ST, Rural areas are:

- (i) Golden Jubilee Rural Housing Finance Scheme—refinance is provided to primary lenders for their disbursements in the notified rural areas.
 - (ii) Refinance Scheme for Housing Finance companies—refinance scheme for housing loans advanced by HFCs to community Based Finance Institutions for their onward lending to members of Self Help Groups.
 - (iii) NHB has also formulated a scheme for refinance assistance to HFCs in respect of their lending for repairs of houses damaged by the flood, and
 - (iv) Scheme for extending financial assistance for the projects covering slum redevelopment & low cost housing for the poor (economically weaker sections/low Income Group), both in urban & rural areas under special fund (Voluntary Deposit Scheme).
- (c) and (d) NHB had submitted a draft pension regulation for its employees in November, 1999 which is likely to be finalised shortly.

Five hundred/One hundred currency notes

3188. SHRI BACHANI LEKHRAJ: Will the Minister of FINANCE be pleased to state:

- (a) whether the shape, colour, width etc. of five hundred and one hundred currency notes are the same;
- (b) whether Government will consider to make some changes in