

the Deputy Managing Director and Corporate Development Officer. For periods in excess of five years, necessary approval of Government of India is obtained. Officials, on completion of their tenure, are repatriated to their parent circles/departments. The bank has further reported that rotation of staff in the Subsidiaries is also ensured. Moreover, officials who complete their tenure are invariably repatriated to the bank and extensions in deputation are considered only under genuine circumstances.

Bank Registered Under Government's New Policy

*177. SHRI S.S. SURJEWALA: Will the Minister of FINANCE be pleased to state:—

(a) the number of new banks registered during 1994-95 and 1995-96 under Government's new policy to permit the private sector to open banks together with the details of their names, capital, location and management;

(b) whether foreign companies and individuals are also permitted to open and operate banks in India; if so, the details thereof; and

(c) the special facilities offered to NRIs in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBIPROSAD PAL): (a) Details of new private sector banks which have been licensed since 22nd January, 1993, when policy guidelines for entry of new private sector banks were issued by RBI, are given below:

| Sl. No. | Name of the Bank | Name of the Promoter | Location of Registered Office | Initial paid up Capital (Rs. crores) | Date of commencement of business |
|---------|--------------------------------|---|-------------------------------|--------------------------------------|----------------------------------|
| (1) | (2) | (3) | (4) | (5) | (6) |
| 1. | UTI Bank Ltd. | Unit Trust of India (UTI) | Ahmedabad | 115.00 | 2.4.94 |
| 2. | Indus Ind Bank Ltd. | Indus Ind Enterprises and Finance Ltd., Bombay | Pune | 120.00 | 12.4.94 |
| 3. | ICICI Banking Corporation Ltd. | Industrial Credit and Investment Corp. of India Ltd., (ICICI) | Baroda | 105.00 | 24.6.94 |
| 4. | Global Trust Bank Ltd. | Jayanta Madhab Associates | Secunderabad | 104.00 | 10.9.94 |
| 5. | HDFC Bank Ltd. | Housing Development Finance Corporation Ltd. | Bombay | 200.00 | 16.1.95 |
| 6. | Centurion Bank Ltd. | 20th Century Finance Corp., Ltd. | Panaji, Goa | 101.25 | 24.1.95 |

| 1 | 2 | 3 | 4 | 5 |
|-----|------------------------------|--|------------|-----------------|
| 7. | Bank of Punjab Ltd. | Dr. Inderjit Singh Ex-Chairman of Punjab & Sind Bank | Chandigarh | 105.00 7,4.95 |
| 8. | Times Bank Ltd. | Bennet, Coleman and Co. Ltd. | Faridabad | 100.00 8.6.95 |
| 9. | IDBI Bank Ltd. | IDBI | Indore | 100.00 13.11.95 |
| 10. | Development Credit Bank Ltd. | Development Co-operative Bank Ltd. (by conversion) | Bombay | 101.89 1.6.95 |

RBI has further reported that it has issued in principle approval to the follow-

ing promoters for setting up new banks in the private sector:—

| Name of the Promoter | Name of the proposed bank | Registered office proposed to be set up at |
|--|----------------------------|--|
| (1) | (2) | (3) |
| 1. Gujarat State Fertiliser Co. Ltd. | Bank of Gujarat Ltd. Cox & | Ahmcdabad |
| 2. Cox & Kings Travel and Finance Ltd. | Kings Bank Ltd. | Guwahati |

(b) and (c) Reserve Bank of India (RBI) has reported that foreign companies and individuals are not permitted to open and operate banks in India. RBI has further reported that NRI's participation in the primary equity of a new bank can be to the extent of 40%. For foreign banking companies or financial companies, as a technical collaborator or a co-promoter, equity participation shall be restricted to 20%.

Promotion of Scheduled Caste/Scheduled Tribe Employees in Syndicate Bank

*178. DR. RANBIR SINGH:
SHRI RAM NATH KOVIND:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Syndicate Bank conducted written tests on three

occasions in 1990 and promoted 273 successful clerks to Officer Grade JNGS-I;

(b) whether any reservation for SC/ST employees was proyjdted therein;

(c) if so, the number of SC/ST employees who have been promoted and what is the existing backlog because of the aforesaid promotion process;

(d) whether the Bank is going, to fill up this backlog in the ensuing promotion process; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI-PROSAD PAL): (a) to (e) According to information received from Syndicate Bank, 245 vacancies were identified for