

and time liabilities has been reduced from 15.0 per cent to 14.0 per cent.

- (iv) The deposits under Non-Resident Non-Repatriable Rupee (NRR) Accounts and Foreign Currency Non-Resident Accounts (Banks) [FCNR(B)] Scheme have been exempted from the maintenance of CRR.
- (v) The average CRR on liabilities under Non-Resident (External) Rupee (NRE) accounts has been reduced from 15.0 per cent to 10.6 per cent and the incremental deposits under this Scheme have been exempted from the maintenance of the average CRR.

Following these measures, the aggregate deposits of Scheduled Commercial banks, during the second half of 1995-96 (from 29th September, 1995 to 2nd February, 1996) increased by Rs. 15851 crores as compared with Rs. 10019 crores in the corresponding period of 1994-95.

(b) The Goiporia Committee on Customer Service has made 97 recommendations. RBI have advised banks for implementing 86 recommendations out of 97. In the case of two other recommendations relating to submission of loan applications of sponsoring agencies to banks and creation of equitable mortgage at all district headquarters, RBI/Government have suitably advised State Governments. One of the recommendations requires Government to consult RBI, National Bank for Agricultural and Rural Development (NABARD) and Indian Banks Association (IBA) with regard to new loan schemes to be launched. This has been taken note of by Government. Thus, in all 89 recommendations have been accepted for implementation. As regards the remaining eight recommendations, the status is indicated in the *Annexure*. The implementation status of the recommendations of the Goiporia Committee varies from bank to bank.

### Functioning of State Bank of India

\*176. MAULANA OBAIDULLAH KHAN AZMI: Will the Minister of FINANCE be pleased to state:

- (a) the offices and Departments in Delhi where State Bank of India is functioning as an allied service;
- (b) the policy and criteria for posting staff and officers at such places;
- (c) the policy and criteria for the transfer of such staff and officers;
- (d) whether Government are aware that posting of one place for a long period results in malpractices; and
- (e) the steps being taken to avoid long stay of officers and staff at one place?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBIPROSAD PAL): (a) State Bank of India has reported that it has the offices of two of its Subsidiaries in Delhi viz., State Bank of India Capital Markets Ltd. and State Bank of India Factors and Commercial Services (P) Ltd.

(b) State Bank of India has reported that its officials fulfilling the following criteria are considered for posting in its subsidiaries—

(i) Having background in credit/Foreign Exchange/merchant Banking, appropriate to the subsidiary.

(ii) On completion of all mandatory assignments such as Rural/Semi-urban service, line assignments/independent charge as Branch Manager under bank's promotion policy.

(iii) On confirmation that there are no vigilance/disciplinary cases pending or contemplated against him.

(iv) On confirmation that the official has not over-stayed beyond 5 years at the centre and is not due for transfer under bank's transfer policy.

(c) to (e) The bank has reported that the officials are posted initially for a period of two to three years. Extension in deputation upto five years is permitted by

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