

RnM condoeftd by CM en SERf cffleth*

5287. SHRI B.B. DUTTA: WB 4*
Minister of FINANCE be planted to
state:

major regutstory power* recently;

(b) if so, the detail dtteof;

(c) how br dmae have been
implemented by the SBBI;

(d) whether GM conducted* raids on
SEBI officials;

(e) whether theee raids wen initiated by
the Minhlr) of Finance; and

(f) if so, the details thereof and the
arrests made by hVe GBI?

THE MINISTER OF STATE *W* THE
MINISTRY OP FINANCE {SHRI M.V.
CHANDRASHERARA MUetTHY): (a)
Yes Sir. Fodowiog the enactment of
amendments to the Seeurities and
Exchange Board of India Act, 1992 and the
Securities Contracts (Refutation) Act,
1956 in March, IMS, SBBI baa been
empowered wnh idnhlonnl powers for
ensuring the orderly development of the
capita] Market.

(b) The amendments, inter-alia,
provide SBBI with regulatory powers
over corporates in die issuance of capital,
transfer of securities and other related ?
matters. SEBI has also been empowered to
impose monetary penalties on capital
market intermediaries for a range of
violations which are listed in the Act.
SEBI has been vested with powers to -
summon the attendence of and call for
documents from all categories of
intermediaries.

(c) the further empowerment of SEBI
is a recent development SEBI has been
taking appropriate action, wherever
/* necessary.

(d) SEBI has indicated that the
residences and offices of three officers of
SEBI were searched by the GBI, which is
investigating into dm matter.

(e) No, Sir.

(0 Does not arise.

Credit pefiey of RBI

52*8. SHRI SURBSH RALMADI:
Will the Minister of FINANCE be

(a) whether it is a fact that the Reserve
Bank of India has recently announced
credit policy for the 1st half of the year
1995-96; and

(b) V an, what are dm salient features
thereof?

THE MINISTER OF STATE 04 THE
MINISTRY OF FINANCE (SHRI M.V.
CHANDRASEKHARA MURTHY): (a)
Yes. Sir. Reserve Bank of India (RBI)
announced me monetaray and credit
policy for the first half of 1995-96 on
April 17, 1995.

(b) The salient features of the monetary
and credit policy are: a one per-centage
point increase in dm maximum term deposit
rate, introduction of a baa system for
delivery of bank credit, reduction in credit
to finance enmpaaies from banks/financial
Institutions, a ban on bridges loans agsiast
public issues and changes in amount credit
refinance. The policy also outlines die
details of the . Rural Infrastructure!
Development Fund (RIDP), Consortium for
Khadi A Village Industries Commission
(KVIC) and Scheme for Financing Primary
Weavers Co-operative Societies by
commercial banks; measures which were
earner announced by dm Finance Minister in
bis Budget Speech oa March 15, 1995.

Losses suffered by Nationalised Banks

5289. SHRI VKEN J. SHAH:
SHRI PRAMOD MAHAJAN:

Will the Minister of FINANCE be
pleased to state:

(a) what am the names of the
nationalised banks which have suffered