

had directed Stock Exchanges in August 1991 to broad-base their Governing Bodies in such a manner that the ratio of elected stock-broker Directors on the one hand an outsider, viz. Nominees of the Government and Public Representatives on the other will be 50:50. Subsequently, SEBI in their letter dated 20th November, 1992 has directed the Stock Exchanges to amend their Rules/Articles of Association in order to provide that Governing Body of the Stock Exchange shall consist of (i) five elected stock-broker Directors, (ii) one member of the Exchange nominated by SEBI (iii) persons not exceeding three appointed by the Central Government/SEBI as its representatives (iv) persons not exceeding three nominated as Public Representatives and (v) Executive Director.

(b) and (c) SEBI has asked the Stock Exchanges in their letter dated 20-11-1992 to forward the draft of the amendments to the Rules/Articles of Association to them within a period of three months in order to enable them to approve the draft of the amendments. The Presidents and Executive Chiefs of various Stock Exchanges have requested the SEBI to grant time upto the end of March 1993 to react to SEBI's proposal in this regard.

4276. [Transferred to 17th December, 1992]

परिषद कर के संबंध में उत्तर प्रदेश सरकार का मत

4277. श्री राम रतन राम : क्या वित्त मंत्री यह बताने को तैयार होंगे कि :

(क) क्या उत्तर प्रदेश सरकार ने अप्रैल, 1992 के अपने पत्र द्वारा अधिभार के बारे में अपना मत व्यक्त

प्रश्न क्र. 4277

(ग) उस पर केन्द्र सरकार द्वारा क्या निर्णय लिया गया है ?

वित्त मंत्रालय में राज्य मंत्री (श्री रामेश्वर ठाकुर) : (क) जी, हाँ।

(ख) उत्तर प्रदेश सरकार ने, राष्ट्रीय सार्वजनिक वित्त और नीति संस्थान की रिपोर्ट में कुछ सिफारिशों के बारे में अपने विचार व्यक्त किए थे, और उसने अन्य बातों के साथ साथ यह भी बताया था कि छूट प्रदान करने के अधिकार राज्यों के पास होने चाहिए।

(ग) राज्य सरकार के विचार नोट कर लिए गए हैं।

Commission paid by banks to depositors and agents

4278. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Banks, both Indian as well as foreign pay commission/remunerative in same form in the other to the persons depositing money directly or arrange to deposit funds indirectly in such banks;

(b) if so, under what Head such amount is booked by the banks; and

(c) what is the total amount paid by the banks to such depositors or agents during the years 1990-91, 1991-92 and 1992-93, so far?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c) The Reserve Bank of India has reported that in terms of their directives no commission can be paid by banks to depositors both in case of domestic and NRI deposits. However, authorised dealers in India (including foreign banks), with effect from 26th November, 1990, have been permitted to pay commission not exceeding 1 per cent of the deposits mobilised under FCNR Scheme to the brokers. The payment of commission is restricted to (a) the deposits mobilised under pension scheme and