

- (b) if so, the reasons therefor; and
- (c) the steps taken to prevent the plane crashes in future?

THE MINISTER OF STATE OF THE MINISTRY OF CIVIL AVIATION (SHRI PRAFUL PATEL):

(a) No, Sir.

(b) Does not arise.

(c) Directorate General of Civil Aviation (DGCA) has taken various measures which include complete monitoring of Flight Data Recorders, installation of Minimum Safe Altitude Warning System, installation of Monopulse Secondary Surveillance Radars, installation of Airborne Collision Avoidance System, installation of Transponders, installation of Ground Proximity Warning System, computerised monitoring of Flight Duty Time Limitation, Training, Medical and Licence validity of pilots, safety audit of operators, training of aviation personnel under Cooperative Development of Operational Safety and Continuing Airworthiness (South Asia) programmes.

Deferring salary of employees by NACIL

1037. SHRI RAJIV PRATAP RUDY: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether National Aviation Company of India Limited (NACIL) has issued a memorandum deferring the payment of employees' salary by fifteen days;

(b) whether the net worth of NACIL has been completely eroded, compelling the management to request Government for a bailout package;

(c) whether there is any proposal to spruce up the financial condition of NACIL; and

(d) if so, the details thereof and progress made so far?

THE MINISTER OF STATE OF THE MINISTRY OF CIVIL AVIATION (SHRI PRAFUL PATEL):

(a) and (b) Yes, Sir. However, these are being paid between the Tenth and 14th July, 2009 depending upon the category of employee.

(c) and (d) NACIL has initiated the following measures to reduce losses:-

(i) integration and restructuring of network and schedules; (ii) fuel efficiency improvement measures; (iii) enforced credit period for all vendors; (iv) deferment of June salary by 15 days of all employees; (v) Executive (GM and above) appealed to forgo salary for one month; (vi) promotion and recruitment put on hold; (vii) staff asked to travel only on economy class; (viii) Banks requested to roll over the existing working capital borrowings which are due to repayment; (ix) Extended credit is being sought from the Public Sector Oil companies for the fuel uplifts by Air India in India.

Apart from that, NACIL has been advised to formulate a concrete proposal for equity induction and provision of loans.

Anchor Investment introduced by SEBI

1038. MS. SUSHILA TIRIYA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Securities and Exchange Board of India (SEBI) has recently introduced the concept of anchor investment; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):

(a) Yes, Sir.

(b) An issuer making a public issue of shares through book building may allocate on a discretionary basis up to 30 per cent of the Qualified Institutional Buyer [QIB as defined in SEBI (Disclosure and Investor Protection) Guidelines, 2000(DIP Guidelines)] portion of the issue to Anchor Investors (AI) subject to a minimum application size of Rs. 10 crore, stipulated margin requirement and lock-in. No person related to the promoter/promoter group/merchant bankers can apply as AI. The price of acquisition of such shares cannot be less than the price fixed as a result of book building.

Mobile Banking Services

1039. DR. K. MALAISAMY: Will the Minister of FINANCE be pleased to state:

(a) whether banks are proposing to cut interest rates for the loans given or being given;

(b) if so, how much interest rate will be reduced, category-wise;

(c) whether some of the Nationalized Banks have launched Mobile Banking Services;

(d) if so, the details thereof; and

(e) whether there will be cash transactions also in these Mobile Banking Services?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):

(a) and (b) Interest rates on advances above Rs.2 lakhs are deregulated and determined by banks themselves. In response to reduction in key Policy Rates by the Reserve Bank of India (RBI), the Public Sector Banks (PSBs) have been reducing their Benchmark Prime Lending Rates (BPLRs) and interest rates on advances since October, 2008.

(c) to (e) The RBI has authorised 17 Public Sector Banks (PSBs) as on 30th June, 2009 to introduce Mobile Banking Services. The services being offered by these banks will enable customers of banks to carry out fund transfer both inter-bank and intra-bank. In addition, the customer users will also be able to access their accounts for balance enquiry, ordering statements, cheque books, drafts and making utility bill and insurance premia payments. However, cash pay in and pay out would be permissible only at authorised locations of banks (*viz.* branches and business correspondents).

Outstanding taxes against MNCs

1040. SHRI N.R. GOVINDARAJAR: Will the Minister of FINANCE be pleased to state: