

SHRI VILASRAO DESHMUKH: Sir, the land required for this project is nearly one thousand acres. So far as the land of the factory located in West Bengal is concerned, it is not of that particular quantum. So, there is no question of considering the proposal of MAMC for this particular project. We need about one thousand acres of land. There are other considerations also, not land alone. There are other logistics which we have to take into account. That is the reason why this may not be considered. We are considering to revive that particular unit. There is no question of its being closed down or keeping it idle because there is a revival proposal. ...*(Interruptions)*....

MR. CHAIRMAN: No discussion, please. ...*(Interruptions)*... Please, no discussion. ...*(Interruptions)*... Mr. Tapan Kumar Sen, please. ...*(Interruptions)*...

SHRI VILASRAO DESHMUKH: This can't be considered, so far as logistics are concerned. But for revival, we are willing to discuss it with you. There are proposals with us for its revival. We can consider them. This project can't be located in that particular place.

**श्री आर. सी. सिंह** : सर, इन्फ्रास्ट्रक्चर मौजूद है MAMC में और थोड़े से खर्च पर उसको रिवाइव करके हम उपयोग में ला सकते हैं। तो क्या मंत्री जी ने जो अभी कहा है, वे देंगे? मैं समझता हूँ कि मंत्री जी को एक आश्वासन देना चाहिए कि उसको उपयोग में लाकर हम देश के हित में काम करेंगे।

SHRI VILASRAO DESHMUKH: Sir, I have already replied to this question that this particular project will be reviewed again.

MR. CHAIRMAN: Question Hour is over.

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## WRITTEN ANSWERS TO STARRED QUESTIONS

### Borrowing by Mutual Fund Schemes

\*43. SHRI SANJAY RAUT: Will the Minister of FINANCE be pleased to state:

- (a) the Mutual Fund schemes which resorted to borrowing during the last two years;
- (b) whether investors of these schemes were adversely affected due to such borrowings; and
- (c) if so, what is Government's response thereto?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a) In financial year 2007-08, 45 schemes have borrowed Rs. 12,450 crore and in financial year 2008-09, 98 schemes have borrowed Rs. 79,420 crore. The names of the schemes and amount borrowed are given in the Statement-I and II (*See below*).

(b) and (c) SBB (Mutual Funds) Regulations, 1996 lay down the conditions and limits placed on borrowing by mutual funds so as to protect the interest of unit holders. As per Regulation 44(2), mutual funds shall not borrow except to meet temporary liquidity needs for the purpose of repurchase, redemption of units or payment of interest or dividend to the unit holders. They cannot

borrow more than 20 per cent of the net assets of the scheme and the duration of such borrowing shall not exceed a period of six months. Sale at very low prices, which may adversely affect the investors, can be averted by such borrowings. The borrowings given in Statement I and Statement II have been made as per the extant SEBI regulations.

**Statement-I**

*Borrowings by Mutual Funds in the year 2007-08*

Name of the Mutual Fund	Name of the Scheme	Amount Borrowed (in Rs. Lakh)
1	2	3
DBS Chola Mutual Fund	DBS Chola Short Term Floating Rate Fund	15000
	DBS Chola Short Term Floating Rate Fund	17000
UTI Mutual Fund	UTI Liquid Cash Plan	120000
	UTI Liquid Plus Plan	70000
Religare Mutual Fund	Religare Liquid Fund	3591
	Religare Ultra Short Term Fund	24471
SBI Mutual Fund	Magnum Insta Cash	62795
	Magna Insta Cash - Liquid Floatter	920
	SBI Premier Liquid Plan	50000
	SBI Ultra Short Term Plan	40000
Canara Robeco Mutual Fund	Canara Robeco Floating Rate	28312
	Canara Robeco Liquid Scheme	6123
	Canara Robeco Treasury Advantage Fund	124795
TATA Mutual Fund	TATA Liquid Fund	37400
	Principal Cash Management Fund - Liquid	23095
	Principal Government Securities Fund - Investment Plan	72
Principal Mutual Fund	Principal Income Fund- Short Term Plan	14
	Principal Monthly Income Plan	40
	Principal Global Opportunities Fund	57
	Principal Ultra Short Term Fund	3200
	Principal Floating Rate Flexible Maturity Plan	6800
Reliance Mutual Fund	Reliance Liquidity Fund	17500
Birla Sun Life Mutual Fund	Birla Sun Life Savings Fund	19800

1	2	3
HDFC Mutual Fund	HDFC Cash Management Fund Savings Plan	92500
	HDFC Liquid Fund	55000
Franklin Templeton Mutual Fund	Templeton India Cash Management Account ( <i>erstwhile</i> Templeton India Liquid Plus)	5855
Fortis Mutual Fund	Fortis Money Plus Fund	34000
IDFC Mutual Fund	IDFC Money Manager Fund - Investment Plan	20000
LIC Mutual Fund	LICMF Liquid Fund	326150
JM Mutual Fund	JM Contra Fund	703
	JM Equity Fund	249
	JM Floater - Short Term Plan	100
	JM Floater Fund	30
	JM Floater Fund Short Term Plan	21
	JM Floater Fund Short Term	124
	JM High Liquidity Fund	4026
	JM Money Manager Fund	51
	JM Money Manager Fund - Super Plus Plan	180
	JM Money Manager Super Plan	24
	JM Money Manager Fund Super Plus Plan	2301
	JM Short Term Fund	16
	JM Short Term Plan	246
HSBC Mutual Fund	HSBC Advantage India Fund	795
DSP BlackRock Mutual Fund	DSP BlackRock Money Manager Fund	21900
	DSP BlackRock Liquidity Fund	9700
<b>TOTAL :</b>		<b>1244956</b>

**Statement-II**

*Borrowings by Mutual Funds in the year 2008-09*

Name of the Fund	Scheme	Amount borrowed (In Rs. Lakh)
1	2	3
DBS Chola Mutual Fund	DBS Chola Freedom Income Fund	14200
	DBS Chola Interval Income Plan - Monthly	800
	DBS Chola Liquid Fund	90800

1	2	3
DBS Chola Mut Fund	DBS Chola Short Term Floating Rate fund	26700
UTI Mutual Fund	UTI Liquid Plus Fund	122500
	UTI MIP	7
	UTI Cash Plan	127500
Religare	Religare Active Income Fund	259
	Religare Liquid Fund	239442
	Religare Short Term Plan	66485
	Religare Ultra Short Term Fund	348659
SBI	SBI Insta Cash	243327
	Magna Insta Cash - Liquid Floatter	910
	SBI Premier Liquid Fund	786895
	SBI Ultra Short term	767299
Canara Robeco Mutual Fund	Canara Robeco Liquid Scheme	21748
	Canara Robeco Treasury Advantage Fund	27641
	TATA Floater Fund	26202
TATA Mutual Fund	TATA Liquid Fund	305814
ICICI Prudential Mutual Fund	Flexi	13700
	Float	18000
	Liquid	678269
ING Mutual Fund	ING Liquid Fund	29700
	ING Liquid Plus Fund	98300
Principal Mutual fund	Principal Cash Management Fund - Liquid	255400
	Principal Floating Rate FMP	174799
	Principal Floating Rate SMP	29060
	Principal Global Opp Fund	267
	Principal Income Fund	2995
	Principal PNB Fixed Maturity Plan - 385 days - Series VII June 2008	7787
	Principal PNB Fixed Maturity Plan 91 Days Series XIV May 2008	1115
	Principal PNB FMP 385 Days Series IX	8225
	Principal PNB FMP 385 Days Series VIII	450
	Principal PNB FMP 540 days Series I	215

1	2	3
	Principal Ultra Short term-Fund	12842
	Principial Income STP Fund	76
Relience	Reliance Liquid Plus Fund	160636
	Reliance Liquid Treasury Plan	47973
	Reliance Liquidity Fund	287387
	Reliance Medium Term Fund	80779
Birla Sun Life Mutual Fund	Birla Sun Life Savings Fund	166022
	Birls Sun Life Cash Plus	248324
HDFC Mutual Fund	HDFC Cash Management Fund Treasury Advantage Plan	42895
	HDFC Cash Management Fund-Savings Plan	26716
	HDFC Floating Rate Income Fund-Short Term Plan	21500
	HDFC Liquid Fund	59923
Deutsche Mutual Fund	DWS Cash Opportunities Fund	12100
	DWS Insta Cash Plus Fund	35500
	DWS Money Plus Fund	35100
	DWS Ultra Short Term Fund	59800
Kotak Mahindra Mutual Fund	Kotak Mahindra Liquid Scheme	465
	Kotak Flexi Debt Scheme	65
Fidelity Mutual Fund	Fidelity Ultra Short Term Debt Fund	10000
	Treasury Management	193923
	Cash Management	25756
Franklin Templeton	India Ultrashort Plan	17571
Sundaram	Sundaram BNP Paribas Money Fund	2000
AIG Global Investment Group Mutual Fund	AIG India Liquid Fund	14500
	AIG India Treasury Fund	25500
Fortis Mutual Fund	Fortis Fixed Term Plan Series 10 Plan F	35600
	Fortis Fixed Term Plan Series 11 Plan A	3700
	Fortis Fixed Term Plan Series 11 Plan B	3000
	Fortis Fixed Term Plan Series 12 Plan A	787
	Fortis Fixed Term Plan Series 13 Plan B	1225
	Fortis Fixed Term Plan Series 13 Plan C	787

1	2	3
IDFC Mutual Fund	IDFC Cash Fund	41000
	IDFC Liquid Fund	17500
	IDFC Money Manager Fund - Treasury Plan	50000
Mirae Asset Mutual Fund	Mirae Asset Liquid Fund	41473
	Mirae Asset Ultra Short Term Bond Fund	9169
LIC Mutual Fund	LICMF Floating Rate Fund - (STP)	6500
	LICMF Income Plus Fund	160904
	LICMF Liquid Fund	394729
	JM Contra Fund	10
JM Mutual Fund	JM Money Manager Fund- Super Plus Plan	33
	JM Arbitrage Fund	1
	JP Morgan Mutual Fund	JP Morgan India Liquid Fund
Fund	JP Morgan India Treasury Fund	1393
	HSBC	HSBC Fixed Term Series 24
HSBC Fixed Term Series 30		8397
HSBC Fixed Term Series 41		3563
HSBC Fixed Term Series 44		900
HSBC Fixed Term Series 45		131
HSBC Fixed Term Series 46		5045
HSBC Fixed Term Series 50		82
HSBC Fixed Term Series 52		47523
HSBC Fixed Term Series 53		127254
HSBC Fixed Term Series 54		86305
HSBC Fixed Term Series 56		9800
HSBC Floating Rate Fund - Long Term Plan		8100
HSBC Gilt Fund - Short Term		1248
HSBC MIP Savings		250
HSBC Fixed Term Series 57		30
HSBC Fixed Term Series 59		89538
HSBC Fixed Term Series 61		8459
HSBC Fixed Term Series 63	1800	
DSP BlackRock Mutual Fund	HSBC Liquid Fund	476503
	DSP BlackRock Liquid Plus Fund	44962
TOTAL :		7941957