

farmers, there is a One Time Settlement (OTS) scheme for such loans. Under the OTS, a rebate of 25 per cent is to be given against payment of the balance of 75 per cent.

The Scheme was implemented throughout the country. As per the provisional figures, a total of 3.01 crore small and marginal farmers and 0.67 crore 'other farmers' have benefitted from the Scheme involving debt waiver and debt relief of Rs. 65,318.33 crore.

(c) to (e) formal communication regarding Grain Cooperative Bank had been earlier received either directly from the Government of Jharkhand or any of its agencies. State Level Banker's Committee, Jharkhand, however, *vide* in its letter dated 06.07.2009, has sent a copy of letter dated 21.06.2008 written by Registrar, Cooperative Societies, Jharkhand to the Government of India for inclusion of loans taken by 4,467 farmers (amounting to Rs. 1.27 crore) from Deoghar Cooperative Grain Bank Ltd. under the ambit of ADWDR Scheme.

#### **Reversal of wrong debiting of money due to ATM withdrawal**

1058. SHRI O.T. LEPCHA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that RBI has issued guidelines that reversal of money that is wrongly debited from any account while withdrawing money from ATMs should be done within 12 days;

(b) if so, the details of instructions issued in this regard;

(c) whether it is also a fact that in practice banks are taking much more time in reverting the money; and

(d) what are the reasons for this delay and steps taken to reverse the wrongly debited money in time?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):  
(a) and (b) Reserve Bank of India (RBI) has issued a circular dated 23rd October, 2008 on "Reconciliation of transaction at ATMs failure-Time limit". *Vide* the aforesaid Circular, RBI has directed all the banks to recredit the amount wrongly debited due to ATM failure transactions within a maximum period of 12 days from the date of receipt of customer complaints. Banks are further advised to strictly adhere to the time limits indicated in the circular. This circular was reissued under Payment and Settlement System Act, 2007 on February 11, 2009. Non adherence to the time discipline shall attract penalties as prescribed under the Payment and Settlement System Act, 2007.

(c) and (d) RBI reported to have come across few cases where the banks have re-credited the customer's account after 12 days. The reason for the delay in most of the cases are due to delay in inter bank reconciliation of such transactions and in cases where ATMs are in remote location, there has been delay in verification of authenticity for the complaints. RBI has also reported that as and when such cases of delay are brought to their notice, the matter is taken up with the bank concerned and the amounts restored. Further, RBI also impress upon

the banks to strictly adhere to these directions in the meetings called to discuss customer service issue. Continuous monitoring has also been done by RBI in this regard.

#### Profitability of Indian Stocks

1059. SHRI MOHD. ALI KHAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Indian stocks have emerged as the second best performers as compared to their peers in three other BRIC nations—Brazil, Russia and China, giving close to 20 per cent return in April, 2009;

(b) if so, the details thereof; and

(c) the steps being taken to help India emerge as the number one?

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

(a) to (c) In April 2009, Indian stock market index *i.e.*, BSE Sensex was the second best performing index *vis-a-vis* indices of BRIC countries. The return by IBOV of Brazil was less than BSE Sensex but marginally higher than NSE index. China's stock market index (SHCOMP) was placed at the lowest position among the BRIC countries. However, indices of Russian stock market indices recorded higher returns than Indian indices during April 2009. The percentage returns of the major indices in April 2009 of the BRIC nations are given below.

Country/Index	Index Value		% Return
	31/3/2009	30/4/2009	
Brazil			
IBOV	40925.87	47289.53	15.55
Russia			
MICEX	772.93	920.53	19.07
CRTX	1101.83	1337.67	21.40
India			
BSE SENSEX	9708.5	11403.25	17.46
S&P CNX Nifty	3020.95	3473.95	15.00
China			
SHCOMP	2373.213	2477.569	4.40

Source : Bloomberg Financial Services

The Government does not try to manage or control the Stock Markets. These are left to market forces to decide. The Government has put in place systems and practices to promote a safe, transparent and efficient market and to protect market integrity. The systems instituted include advanced risk management mechanisms comprising on-line monitoring and surveillance,