Acquisition of shares by Telenor

2016. SHRI AMAR SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Government has recently given clearance to the Norwegian telecom giant Telenor to acquire 74 per cent stake in Unitech group of companies;

(b) if so, the details thereof;

(c) whether it is a fact that this proposal had been vehemently opposed by the Ministry of Home Affairs on the ground that the Norwegian company has been operating in Pakistan and Bangladesh;

(d) if so, the details thereof; and

(e) under what circumstances the proposal has now been cleared by Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Yes, Sir. Government has given clearance to M/s. Unitech Wireless (Tamil Nadu) Private Limited, and seven licensee companies *viz.*, Unitech Wireless (North) Private Limited; Unitech Wireless (South) Private Limited: Unitech Wireless (Kolkata) Private Limited; Unitech Wireless (Delhi) Private Limited; Unitech Wireless (East) Private Limited; Unitech Wireless (Mumbai) Private Limited; Unitech Wireless (West) Private Limited for foreign investment of upto 74% (initially to 67.25%) by M/s. Telenor Asia Pte. Ltd. Singapore for carrying on the activities of providing Unified Access Services.

(c) to (e) No, Sir. Ministry of Home Affairs (MHA) never opposed the proposal. After 4 (four) deferments for examining the proposal, MHA communicated their support to the proposal subject to the condition that no personnel who has worked in Telenor, Pakistan, should be allowed to work in Indian company. The condition was duly incorporated in the approval letter.

Interest on agricultural loan by SBI

†2017. SHRI RAVI SHANKAR PRASAD:
SHRI SHIVANAND TIWARI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government's leading bank the State Bank of India (SBI), still charges interest at a rate of 10 per cent from the farmers availing loan for crops;

(b) if not, the details thereof;

(c) whether it is also a fact that the rates charged by banks in the country for loans on different segments are lesser compared to the aforesaid rate; and

(d) if so, the segments and the criteria adopted for determining the rate of interest on loans offered by banks in the country?

†Original notice of the question was received in Hindi.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) State Bank of India has reported that it is charging interest from the farmers availing loan for crops at following rates depending upon the size of the limit:

Size of limit	Interest Rate effective from 29.06.2009
Upto Rs. 3.00 lacs	7% p.a. (fixed) as per Govt. of India's directives
Above Rs. 3.00 lacs but upto Rs. 5 lacs	SBAR *i.e.* 11.75% p.a.
Above Rs. 5 lacs but upto Rs. 25 lacs	1.00% above SBAR *i.e.* 12.75% p.a.

SBAR: State Bank Advance Rate

However, SBI has reported that Crop Loans/Production Loans above Rs. 3.00 lacs and upto Rs. 25.00 lacs are extended to the farmers affected by drought (natural calamity) across the county at 10% fixed for the loans sanctioned upto 31.03.2010.

(c) and (d) With effect from October 18, 1994 RBI has deregulated the interest rates on advances above Rs. 2 lakh, including housing loans, and these interest rates are determined by the banks themselves with the approval of their Boards subject to Benchmark Prime Lending Rate (BPLR) and Spread guidelines. Individual banks therefore determine interest rates to be charged to a particular borrower subject to BPLR and Spread guidelines. Loans upto Rs. 2 lakh carry the prescription of not exceeding the BPLR. However, banks have the freedom to determine the rate of interest, without reference to BPLR and regardless of size in respect of loans for purchase of consumer durables and other non-priority sector personal loans including credit cards dues.

Flow of FII

2018. SHRI LALIT KISHORE CHATURVEDI:
DR. GYAN PRAKASH PILANIA:

Will the Minister of FINANCE be pleased to state:

(a) the inflow and outflow of Foreign Institutional Investment (FII) in the country during the period April to September, 2009;

(b) whether this investment has mainly been made in secondary market;

(c) if so, the amount thereof in primary and secondary market separately; and

(d) whether this inflow is a part of the strategy to acquire profit making industries by increasing their stake in them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) As per report furnished by Securities and Exchange Board of India (SEBI), the Foreign