

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

(a) 42 PSU/Government companies are listed on Bombay Stock Exchange (BSE) and 34 PSU/Government companies on National Stock Exchange (NSE), of which 31 companies are listed on both the exchanges. The total market capitalization of Governments holding in 40 companies listed on BSE increased by Rs. 4,35,966.25 crore and on NSE by Rs. 2,20,985.33 crore for 32 listed companies, during the period April 01, 2009 to March 31, 2010.

(b) The market capitalization of Government holding in Oil and Natural Gas Corporation Ltd. (ONGC), Minerals and Metals Trading Corporation of India Ltd. (MMTC) and National Mineral Development Corporation Ltd. (NMDC) increased by Rs. 1,72,454.52 crore constituting 39.56 per cent of total increase in market capitalisation of Government companies listed on BSE.

Service Tax Commissionerate office in Gujarat

4175. SHRI PARIMAL NATHWANI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Service Tax Commissionerate office for the whole of Gujarat is centrally located at Ahmedabad only; and

(b) whether there is any plan to increase the number of offices in other districts of the State as well?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM):

(a) No, Sir. Ahmedabad Service Tax Commissionerate is exclusively looking after the service tax matters having jurisdiction over Ahmedabad city and surrounding areas of Ahmedabad district. Service tax matters in respect of rest of Gujarat are being looked after by the various Central Excise and Service Tax Commissionerates located in different parts of Gujarat, falling under Ahmedabad and Vadodara Central Excise and Service Tax zones.

(b) Proposal for separate Service Tax Division for Kutch District having headquarters at Gandhi Dham and one more Service Tax Range at Jamnagar is under consideration of the Director General (Human Resources Development).

Import duty on power generation equipments

4176. SHRI B.S. GNANADESIKAN: Will the Minister of FINANCE be pleased to state:

(a) whether the Government has proposed to increase import duties on foreign power generation equipments as recommended by the Planning Commission; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM):

(a) No Sir. Government has not proposed any increase in the import duties on foreign power generation equipments as recommended by the Planning Commission.

(b) Does not arise in view of reply of part (a) above.

Micro credit agencies

4177. SHRI RANJITSINH VIJAYSINH MOHITE-PATIL: Will the Minister of FINANCE be pleased to state:

(a) the number of 'Micro-credit Agencies' recognized by the Reserve Bank of India (RBI) for financing loans to poors both urban and rural;

(b) the rate of interest charged by them to the end users; and

(c) the names and number of Micro-credit agencies which have been listed at various stock exchanges and those with application pending for its registration to stock exchanges?

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

(a) Reserve Bank of India (RBI) has reported that at present there is no separate classification on Non Banking Finance Companies (NBFCs) as 'micro credit agencies'. However, there are 25 companies registered with the Bank as NBFCs under Section 45-1A of the RBI Act, 1934, in Loan Companies category that may be giving loans in the nature of microfinance. The names of these 25 companies are given in the enclosed Statement (See below).

(b) RBI has not issued any separate guidelines regarding interest rates to be levied by NBFCs on the loans granted by them. The rate of interest to be charged is governed by the terms and conditions of the loan agreement entered into between the borrower and the NBFCs.

However, in order to ensure transparency in such matters, NBFCs have been advised by RBI on September 28, 2006 to adopt a Fair Practices Code, with the approval of their Boards. NBFCs have also been advised by RBI on May 24, 2007 to lay out appropriate internal principles and procedures in determining interest rates and processing and other charges. Further, NBFCs were also advised by RBI on October 10, 2007 to invariably furnish a copy of the loan agreement alongwith a copy each of all enclosures quoted in the loan agreement to all the borrowers at the time of