

The total exposure of the banking industry to commercial real estate sector* is as under:—

(Rs. in crore)		
	March, 2009	December, 2009
Foreign Banks	25,814	24,613
Nationalised Banks	1,29,966	1,21,244
New Private Sector Banks	54,333	51,666
Old Private Sector Banks	9,700	9,271
SBI Groups	28,717	44,670
TOTAL SCBs:	2,48,530	2,51,484

Source: Off-site returns

*Real Estate Sector excluding Retail Housing Loan

While granting finance to specific housing/development project, banks are advised to stipulate as a part of the terms and conditions that:—

- i. The builder/developer/company would disclose in the Pamphlets/Brochures etc., the name(s) of the bank(s) to which the property is mortgaged.
- ii. The builder/developer/company would append the information relating to mortgage while publishing advertisement of a particular scheme in newspapers/magazines etc.
- iii. The builder/developer/company would indicate in their pamphlets/brochures, that they would provide No. Objection Certificate (NOC)/permission of the mortgage bank for sale of flats/property, if required.

Banks are also advised to ensure compliance of the above terms and conditions and funds should not be released unless the builder/developer/company fulfils the above requirements.

Toll tax agreement of Gurgaon-Delhi National Highways

†3436. SHRI SHIVANAND TIWARI:
SHRI RAJ MOHINDER SINGH MAJITHA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the constructor concessionaire of Gurgaon-Delhi National Highway No. 8 and National Highways Authority of India (NHAI) have had an agreement on financial issues related to B.O.T. toll tax which was studied by his Ministry;

(b) if so, the details thereof;

†Original notice of the question was received in Hindi.

(c) whether it is also a fact that under this agreement, the interests of common users have been ignored; and

(d) if so, the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):
(a) and (b) National Highways Authority of India entered into an agreement with the Concessionaire for conversion of Delhi-Gurgaon section of NH 8 into Access Controlled 8/6 lane highway from km. 14.30 to km. 42.00 on BOT (Toll) basis. The project was approved by the Public Investment Board (PIB) and Cabinet Committee of Economic Affairs (CCEA) on December 12, 2000. The investment decision on this project was taken by the Authority as per the delegated powers by the CCEA.

(c) No, Sir.

(d) Does not arise.

Monetary expansion

‡3437. SHRI RAVI SHANKAR PRASAD:
SHRI SHIVANAND TIWARI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that till 20 November, 2009 an amount of Rupees 8,06,000 crore had come in Monetary expansion system;

(b) if not, the details thereof;

(c) whether it is also a fact that in comparison to the previous year, it was 18.4 per cent more, whereas it had to be upto 17 per cent according to Government target; and

(d) if not, the details thereof and the negative impact seen on the country as a result of this financial situation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):
(a) to (d) Yes, Sir. In 2009-10 till November 20, 2009, monetary expansion as measured by year on year growth in money supply (M3) was placed at Rs. 8,06,414 crore, which amounted to 18.4 per cent.

Year-on-year growth in M3 moderated to 16.8 per cent by end March, 2010, which was close to Reserve Bank of India's revised indicative projection of 16.5 per cent. Such a trajectory of monetary expansion was consistent with the policy stance of meeting the credit demands of productive sectors.

Assessment of inflation

‡3438. SHRI RAJ MOHINDER SINGH MAJITHA:
SHRI SHIVANAND TIWARI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Wholesale Price Index (WPI), and Consumer Price Index

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