

The banks have been directed, *inter-alia*, to increase the number and account of Kisan Credit Cards; ensure timely and adequate credit to small and marginal farmers, besides ensuring growth in credit to micro-enterprises.

Further, in terms of the recommendations of the Prime Minister's Task Force on MSMEs, banks have been advised that 60 per cent of MSE advances to the micro enterprises is to be achieved in stages *viz.* 50% in the year 2010-11, 55% in the year 2011-12 and 60% in the year 2012-13 Banks have been advised to achieve a 20 per cent year-on-year growth in credit to micro and small enterprises and a 10 per cent annual growth in the number of micro enterprise accounts.

Impact of Greece crisis on Indian economy

918. SHRI D. RAJA:

SHRI M.P. ACHUTHAN:

Will the Minister of FINANCE be pleased to state:

(a) whether the recent Greece Public Finance crisis had any impact on the Indian economy; and

(b) if so, the details thereof?

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

(a) and (b) With Greece's share in India's exports at 0.3 per cent in 2009-10, the channel of crisis propagation *via* exports has been insignificant/minimal. The crisis, however, affected the Indian economy temporarily through setback in portfolio flows, which soon rebounded due to the resilience of the Indian economy.

Online money transfer services in the country

†919. SHRI BALAVANT *ALIAS* BAL APTE:

SHRI SHREEGOPAL VYAS:

Will the Minister of FINANCE be pleased to state:

(a) the relevant laws to administer online money transfer service in the country;

(b) whether companies carrying out online money transfer transaction business are doing so after necessary registration and approval from the Reserve Bank of India (RBI);

(c) if so, the details thereof and if not, the reasons therefor; and

(d) the measures taken or being taken by Government/Reserve Bank of India to safeguard the interests of users in this regard?

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

(a) In terms of Section 4(1) of the Payment and Settlements Systems Act, 2007, no person

†Original notice of the question was received in Hindi.