

banking transactions banks are now permitted by RBI to offer this service to their customers subject to a daily cap of Rs.50,000/- per customer for both funds transfer and transactions involving purchase of goods/services. The maximum value of such transfers shall be Rs 5000/- per transaction.

Diversion of planned funds

1675. PROF. ALKA BALRAM KSHATRIYA: Will the Minister of FINANCE be pleased to state:

(a) the details of planned funds allocations that have been diverted to known plan expenditure by various Government Departments, year-wise during last three years especially the Department of Pharmaceuticals;

(b) whether the Comptroller and Auditor General of India (CAG) examines such diversion of funds during audits;

(c) if so, the details of cases where such lapses have been noticed; and

(d) if not, the reasons for not examining the diversion of funds by various Government Departments?

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

(a) Data on diversion of Plan Funds to Non Plan expenditure by various Ministries/ Departments is not centrally maintained. The Department of Pharmaceutical has been created in July, 2008 from *erstwhile* Department of Chemicals & Petrochemicals. Its First DDG has been approved by the Parliament from the Financial Year 2009-10. During the year (2009-10) no Plan fund allocation has been diverted to Non-Plan side.

(b) to (d) Yes. Diversion of funds as noticed during audit of transactions and performance audit of various plan schemes/programmes are reported in the Audit Reports of C&AG tabled in the Parliament every year.

Sovereign Wealth Fund

1676. SHRI RAJIV PRATAP RUDY: Will the Minister of FINANCE be pleased to state:

(a) whether Government plans to establish a Sovereign Wealth Fund for pursuing the strategic investment opportunities abroad;