

of poorer sections of the country and to encourage the workers from the unorganized sectors to voluntarily save for their retirement, the Government of India has announced Swavalamban Scheme in the Union Budget 2010-11. This is a voluntary defined contribution scheme, which any citizen of India in the unorganized sector can join. Under the Swavalamban, the Government of India shall contribute Rs. 1000 per NPS account each year during the current year and the next three years. The benefit will be available to persons who join the NPS with a minimum contribution of Rs. 1000 and maximum contribution of Rs. 12,000 per annum in accordance with the provisions of the Operational Guidelines for Swavalamban Scheme.

#### Formation of FSDC

1423. SHRI N.K. SINGH : Will the Minister of FINANCE be pleased to state:

(a) whether it is the Government's intention to establish the Financial Stability Development Council (FSDC) as announced in the budget 2010-11;

(b) the objectives of FSDC as laid down by the Ministry;

(c) the time by when such council is expected to come into force; and

(d) the authorities that are being consulted for formation of such council?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA) : (a) Yes, Sir.

(b) The objectives of FSDC would be to deal with issues relating to :

- Financial stability
- Financial sector development
- Inter-regulatory coordination
- Financial literacy
- Financial inclusion
- Macro prudential supervision of the economy including the functioning of large financial conglomerates
- Coordinating India's international interface with financial sector bodies such as the Financial Action Task Force (FATF) and Financial Stability Board (FSB).

(c) The Council is expected to come into force in the month of December, 2010.

(d) The Ministry of Finance has consulted all the financial sector regulators on the formation of the Council.

**Branch network of nationalised banks in the country**

1424. SHRI RANJITSINH VIJAYSINH MOHITE PATIL : Will the Minister of FINANCE be pleased to state:

(a) the total number of branches of each nationalised Banks in the country and abroad;

(b) the number of branches of Bank of Maharashtra with its annual turnover; and

(c) whether these branches of nationalised banks are providing bank loans to farmers with interest rate of each of the Bank?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA) : (a) and (b) A list of bank branches of nationalised banks in India and abroad as on 30th September, 2010 is given in Statement (See below). Reserve Bank of India (RBI) has further reported that as on 31st March, 2010 the Bank of Maharashtra had 1431 reporting offices with deposits of Rs. 63,203 crore and advances of Rs. 41,234 crore.

(c) The rate of interest charged by Public Sector Banks, Cooperative Banks and Regional Rural Bank at the ground level for short term crop loans upto Rs. 3 lakhs is at 7% p.a. under the Government of India's Interest Subvention Scheme, 2010-11. Farmers who repay these loans upto Rs. 3 lakhs in time in 2010-11 shall get this loan at 5% p.a. in 2010-11. As regards other loans, the rate of interest varies, as RBI has deregulated the Interest rates.

**Statement**

*Number of branches of Public Sector Banks as on 30.9.2010*

S.No.	Bank	Number of branches	
		India	Abroad
1	2	3	4
1.	Allahabad Bank	2272	1
2.	Andhra Bank	1550	0
3.	Bank of Baroda	3189	46