

Income Tax Appellate Tribunal and Courts. Requests for expeditious hearing of cases are made before the Income Tax Appellate Tribunal, High Courts and the Supreme Court, on case to case basis.

Proposal for bringing banking sector under purview of CCI

1273. SHRI PRAKASH JAVADEKAR: Will the Minister of FINANCE be pleased to state:

- (a) whether Government has any proposal to bring banking sector under the purview of the Competition Commission of India (CCI);
- (b) if so, the reasons therefor and the view of RBI in the matter; and
- (c) the stand of Government on the issue?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) No, Sir.

(b) and (c) Amalgamation/reconstructions/mergers are approved in consultation with the Reserve Bank of India (RBI) and also sanctioned by the Central Government under the specific statutes of Parliament. The mergers etc. are approved primarily in the public interest or in the interest of the depositors or in the interest of the banking system in India or to secure the proper management of the banking company. RBI is of the view that reference to Competition Commission of India for their approval under the provisions of Competition Act, 2002 may cause avoidable delay in the process. As timeliness is most critical and crucial for suitable amalgamation, mergers, etc. to achieve these objectives, it is felt that the process of amalgamation/mergers etc. should not be encumbered by approval from multiple authorities. Hence, Central Government also feels that reference to Competition Commission of India is not considered necessary.

Proposal for power feeder segregation in Madhya Pradesh

†1274. MISS ANUSUIYA UIKEY: Will the Minister of FINANCE be pleased to state:

- (a) whether any proposal from the State Government of Madhya Pradesh involving a cost of Rs. 2429 crore for power feeder segregation sent to the Ministry of Power is pending before the Ministry;
- (b) if so, the details of the proposal and the action, so far, taken by the Central Government thereon;
- (c) whether Government would take prompt decision to approve this proposal in view of the shortage of power in Madhya Pradesh; and
- (d) if so, by when it is likely to be approved?

†Original notice of the question was received in Hindi.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (d) Yes Sir. The proposal of State Government of Madhya Pradesh, for Feeder Separation Scheme for ADB loan for Rs. 2429.31 crores, was received in the Ministry of Finance, *vide* their letter dated 30.7.2010. It was sent to ADB on 6th September, 2010 for consideration in Country Program Pipeline within State and Sector limits. Since the proposal of State Government was not in accordance with the prescribed PMU guidelines, of DEA, dated 9.5.2005, Finance Ministry has requested the state Government of Madhya Pradesh on 6th September, 2010, to submit the proposal as per said guidelines, with necessary clearances.

Meanwhile the Rural Electrification Corporation Ltd. has sanctioned total loan amount of Rs. 3496.47 crores to all the three Discoms of Madhya Pradesh for Feeder Segregation.

Equity support to PSU Banks

1275. SHRI SYED AZEEZ PASHA: Will the Minister of FINANCE be pleased to state:

- (a) whether Government will provide Rs. 8700 crores as equity support to public sector banks to enable them to raise funds in the capital market;
- (b) the reasons for giving this support to public sector banks;
- (c) the break-up of support to the individual banks;
- (d) the details of performance guarantees sought by Government in this regard; and
- (e) the details of end use of this money and the conditionality's involved?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Government has decided to provide equity support to public sector banks (PSBs) to enable to maintain Tier I CRAR at 8% and also to those PSBs where Government of India's holding is less than 58% to raise Government of India holding in these PSBs to 58%.

- (c) to (e) Modalities in this regard are being worked out.

Enlarging scope of existing secrecy clauses

1276. SHRI SABIR ALI: Will the Minister of FINANCE be pleased to state:

- (a) the details of the countries with which India has entered into pacts in regard to disclosure of information under the secrecy clauses; and
- (b) whether Government proposes to enlarge the scope of existing secrecy clauses so as to make them more transparent and vibrant?