

- Bringing down the Non-performing Assets.
- No tangible/realizable securities are available to cover the debt.
- Legal action takes unduly long period.

Reserve Bank of India (RBI) had advised the banks that all possible steps to recover the dues should be taken and if there are no further prospects of recovering the debts, the decision to write-off may be taken in the larger interest of the bank, subject to such safeguards/conditions and reporting system as their Boards may prescribe.

RBI has stated that Annual Financial Inspection for the years 2009 and 2010 did not reveal any major adverse features in the area of write offs by the said banks.

#### **Inquiry into sudden changes in Sensex**

†1267. SHRI RAMCHANDRA PRASAD SINGH:

SHRI RAVI SHANKAR PRASAD:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Securities and Exchange Board of India (SEBI) is conducting an inquiry of the alleged institutions responsible for unnecessary and sudden rise and fall in share prices during past months in the country;

(b) if so, the number of institutions that have come under the scope of enquiry; and

(c) the names of such domestic and foreign institutions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) The securities market regulator, SEBI, and Exchanges maintain constant vigil in the market, irrespective of the levels of Indices. Nothing has come to the notice of SEBI to suspect any irregularity in the recent fall, as it is not uncommon for markets to witness corrections after a sharp bull run. Hence, SEBI has not initiated any specific probe into movement of Sensex during the last few months since November, 2010.

(b) Does not arise in view of reply to part (a) above.

(c) Does not arise in view of reply to part (b) above.

#### **Introduction of chip based ATM cards**

1268. SHRIMATI SHOBHANA BHARTIA: Will the Minister of FINANCE be pleased to state:

(a) whether a panel set up by the Reserve Bank of India (RBI) has proposed that banks should shift to chip based ATM cards from the existing magnetic strip ones and upgrade the vending machines;

---

†Original notice of the question was received in Hindi.