

persons (AoPs), body of individuals (Bols), local authorities and any artificial juridical person who are in possession of any money, bullion, jewellery or any other valuable article or thing which represents wholly or partly income or property which has not been or would not be disclosed for the purpose of Direct Tax Laws. Search, seizure and survey operations by the Income tax Department are a continuous and ongoing process. The Income tax Department does not maintain sector wise details of such operations because such operations are conducted on groups of persons spread over multiple sectors and diversified businesses. There has been an increased usage of advanced techniques in investigation which includes, inter-alia, Income Tax Data Management System (ITDMS), Cyber-forensics, data mining using AIR (Annual Information Return), Central Information Branch (CIB), Assessee Information System (AIS).

#### **Investment by QFIs in Indian Stock Market**

2200. SHRI N.K. SINGH:

SHRIMATI SHOBHANA BHARTIA:

Will the Minister of FINANCE be pleased to state:

- (a) whether Government is exploring the idea of allowing Qualified Foreign Investors (QFIs) registered with depositories in India or abroad to invest in the Indian Stock Market;
- (b) if so, the details thereof;
- (c) whether foreign participation will adversely affect the Indian companies; and
- (d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):  
(a) and (b) No Sir. At present there is no proposal under consideration to allow Qualified Foreign Investors (QFIs) to invest directly in Indian stock markets. However, as announced in the 2011-12 budget, QFIs have been permitted to access Indian Mutual Funds equity and debt schemes investing in the infrastructure sector. The relevant circulars are available at:

<http://www.sebi.gov.in/circulars/2011/cirimddf14-2011.pdf>

<http://www.rbi.org.in/scripts/NotificationUsers.aspx?ID=6664&Mode=0>

(c) and (d) No Sir. Under the QFI scheme, QFIs do not invest directly in Indian companies. However QFI participation in Indian Mutual Funds would widen the class of investors, help increase depth and reduce volatility in the capital market. Widening of the investor base leads to efficiency in price determination and capital formation.

#### **Increase in allocation of home loan**

2201. MS. SUSHILA TIRIYA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there is has been increase in the home loans during the last two years;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):  
(a) to (c) The Reserve Bank of India (RBI) has reported that the housing loan outstanding in respect of scheduled commercial banks as on March, 2010 and 2011 are as given below :

Banks	Amount in Rs. Crore	
	March 2010	March 2011
Public Sector Banks	1,73,315.95	1,88,268.28
Private Sector Banks	52,537.77	58,083.11
Foreign Banks	5,087.90	3,918.22
TOTAL	2,30,941.62	2,50,269.61

RBI has reported that there has been increase in the amount of housing loans outstanding in March, 2011.

#### **Demand for bailout package for West Bengal**

2202. DR. BARUN MUKHERJI: Will the Minister, of FINANCE be pleased to State:

(a) whether it is a fact that the State Government of West Bengal has asked for a special bailout package funds from the centre;

(b) if so, the details of stated purpose and amounts claimed for;

(c) the details of reasons put forward by the State Government to justify the bailout funds;  
and

(d) the Centre's response to all such reasoning and claims?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):  
(a) to (c) The State Government of West Bengal has requested support, citing its precarious financial situation, to cover an average monthly shortfall in resources of Rs.2,300 crore, to meet its