

National Dairy Development Board (NDDB) during 2010-11 under TRQ, reduction in custom duty on crude oil and import duty on petrol and diesel.

As part of the monetary policy review stance, the RBI has taken suitable steps with 11 consecutive increases in policy rates and related measures to moderate demand to levels consistent with the capacity of the economy to maintain its growth without provoking price rise. As per the most recent announcement of the RBI on 26 July 2011, the repo rate and reverse repo rate have been revised to 8.0 per cent and 7.0 per cent respectively.

Issue of licences under New Banking Licence Policy

†2214. MISS ANUSUIYA UIKEY: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India (RBI) is granting license to private companies for operation of banking activities under new banking licence policy;

(b) if so, the details thereof and the names of the companies which have applied for licence and the present status of applications; and

(c) whether the banking rules currently applicable to Government and other commercial banks will be applicable to these banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) Reserve Bank of India (RBI) released a discussion paper on entry of new banks in private sector in August, 2010 inviting comments and suggestions from various stakeholders. RBI is examining the views and comments received from various stakeholders. Thereafter, RBI will issue draft guidelines for public comments.

Measures to protect MFIs

2215. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that most of the Micro Finance Institutions (MFIs) in the country have incurred losses in the recent past;

(b) if so, the details thereof for the last two years, year-wise and institution-wise; and

†Original notice of the question was received in Hindi.