

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):  
(a) to (d) No, Sir. However, a resolution notifying the Financial Sector Legislative Reforms Commission (FSLRC) was issued on 24th March, 2011. The FSLRC would examine financial sector laws with a view to rewriting and bringing them in tune with current requirements and submit its report in 24 months *i.e.* by March, 2013. As on 24.11.2011, the Commission has held 8 meetings.

#### **Acquisition of UCBs by PSBs**

817. SHRI BHARATSINH PRABHATSINH PARMAR:  
SHRI PARSHOTTAM KHODABHAI RUPALA:

Will the Minister of FINANCE be pleased to state:

(a) the number of banking business of weak Urban Co-operative Banks (UCBs) which are under control of RBI as per BR Act 35A acquired by Public Sector Banks (PSBs) within last three years;

(b) whether Government encourage the PSBs to acquire banking business of Gujarat Industrial Co-operative Bank Ltd. a multi- State co-operative bank as this bank is under control of RBI and hard earned money of common people has been blocked since very long-time; and

(c) whether RBI would extend all possible co-operations to Udhna Citizen Bank Ltd. for merging with other strong co-operative bank?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):  
(a) to (c) Specific assets and liabilities of two weak Urban Co-operative Banks (UCBs), which were under directions under Section 35A of Banking Regulation Act 1949 (As Applicable to Co-operative Societies) were taken over by Public Sector Banks within last three years.

Reserve Bank of India has issued guidelines on February 24, 2010 for transfer of assets and liabilities of Urban Co-operative Banks to commercial banks (including Public Sector Banks).

RBI has issued guidelines on merger/amalgamation of UCBs on February 02, 2005, and January 30, 2009 for merger of UCB with strong UCB.

#### **Lower GDP growth**

818. SHRI R.C. SINGH:  
SHRI D. RAJA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the country is going to register a lower GDP growth this fiscal in comparison to last fiscal;