

**Reduction in working days of banks**

†62. SHRI MOTILAL VORA: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that Government has decided all public sector banks will work for five days in a week;
- (b) if so, the reasons therefor;
- (c) whether this decision will also be applicable on private sector banks;
- (d) if not, the reasons therefor;
- (e) whether this decision is likely to adversely impact the income and working of public sector banks; and
- (f) if so, the steps being taken by Government to deal with this problem?

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

(b) to (f) Do not rise.

**Exclusion of registration fee and other levies from the home loan cost**

63. SHRI TARIQ ANWAR: Will the Minister of FINANCE be pleased to state:

- (a) whether it is fact that Government has decided to exclude stamp duty, registration fee other levies from the total home loan cost;
- (b) if so, the reason therefor; and
- (c) whether this decision is likely to result in the drop of sales?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Reserve Bank of India has informed that bank were advised not to include stamp duty, registration and other documentation charges in the cost of the housing property financed by them in order to maintain uniformity.

This is a prudential banking regulatory view.

- (c) Though the loan amount may be reduced , the demand for housing depends on lots of other factors also like cost of the property, interest rate, alternative avenues of investment etc.

**Strategy to bring black money**

64. SHRI RAMA CHANDRA KHUNTIA: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that Rs. 25 lakh crores of black money of Indians has been identified in various banks of foreign counties; and

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†Original notice of the question was received in Hindi.

(b) if so, the details of strategy of Government to bring back the money to India?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) No, Sir.

(b) However, to bring back the black money to India, a five pronged strategy has been formulated by the Government.

- (a) **Joining the global crusade against 'black money'** (for example our action G 20, Global Forum on Transparency and Exchange of Information for Tax Purposes, Task Force on Financial Integrity and Economic Development, Financial Action Task Force, UN OECD, etc.)
- (b) **Creating an appropriate legislative framework:** (Various anti tax evasion measures legislated existing Act and proposed in the DTC, New DTAAa and TIEAs, amend existing DTAAAs)
- (c) **Setting up institutions for dealing with Illicit Funds:** (Income Tax Overseas Units, dedicated computerized Exchange of Information [EOI Unit] FIU)
- (d) **Developing systems for implementation** (new manpower policy); and
- (e) **Imparting skills to the manpower for effective action** (constant training for skill development)

#### Priority sector lending

65. SHRIMATI SMRITI ZUBIN IRANI: Will the Minister of FINANCE be pleased to state:

(a) whether the loans given by the public and private sector banks to the priority sector during 2010-2011 and 2011-2012 are below 40 per cent of the total loans given;

(b) if so, the details thereof;

(c) whether loans have been provided to agriculture and small scale industry sector as per the directions of the Reserve Bank of India (RBI); and

(d) if so, the percentage of loans given to each sector?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) As reported by Reserve Bank of India (RBI), 7 Public Sector Banks and one Private Sector Bank have not been able to achieve the stipulated target of 40% of Adjusted Net Bank Credit (ANBC) to Priority Sector Lending as 31st March, 2011.

(c) and (d) As per RBI's extant guidelines on Priority Sector Lending, all Scheduled Domestic Commercial Banks, including Public and Private sector banks, are required to earmark 18 per cent of ANBC or credit equivalent amount of OFF-Balance Sheet Exposure (OBE), whichever is higher, for lending to agriculture sector.