

request to the bank if any unauthorized transaction observed and to inform the bank whenever the card is lost or stolen.

2. Further, the Working Group set up in the RBI on "Information Security, Electronic Banking, Technology Risk Management and Tracking Cyber Frauds" among its various recommendations, and suggested that chip based cards may be used as an alternative to magnetic strip cards as a measure to counter the risks of skimming of ATM cards. Based on the recommendation of the above Group, suitable guidelines have issued by RBI vide circular dated DBS.CO.ITC.BC.No. 6/31.02.008/2010-11 dated April 29, 2011 to all scheduled Commercial Banks. The full circular is also available on RBI website (<http://www.rbi.org.in>)

3. In addition to the above, RBI has issued Circular on 'Credit Card Operations of bank' vide DBOD, No. FSD.BC.14/24.01.011/2011-12 dated July 1, 2011 which is also available on RBI website (<http://www.rbi.org.in>). The banks have been advised to set up internal control systems to combat frauds and to take pro-active fraud control and enforcement measure. They were also advised to ensure that credit card operations are run on sound, prudent and profitable lines as also fulfill 'Know Your Customer' requirements, assess credit risk of customers, specify terms and conditions in clear and simple language, ensure prompt despatch of bills, maintain customer confidentiality, etc.

Statement

Credit card Frauds in respect of Public Sector Banks during the Calendar Year 2010 & 2011

Sl. No.	Name of the Bank	Total number of cases reported	Amount involved (Rs. in lakhs)	Total Number of cases reported	Amount involved (Rs. in lakhs)
1.	Bank of India	2	14.61	2	54.49
2.	Bank of Maharashtra	2	0.75	-	-
3.	Corporation Bank	1	4.76	2	1.24
4.	Punjab National Bank	2	2.24	3	2.43
5.	Allahabad Bank	-	-	1	3.30
TOTAL		7	22.36	8	61.46

Infusion of capital in SBI

58. SHRI T.M. SELVAGANAPATHI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government had decided to infuse Rs. 7,900 crore into State Bank of India (SBI);

(b) if so, the details thereof;

(c) whether it is also a fact that with the infusion of the aforesaid sum the credit worthiness of the bank will improve; and

(d) if so, the detail thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (d) Government of India is fully committed to keep the Public Sector Banks including State Bank of India (SBI) adequately capitalized. Exact amount of capital infusion for the financial year 2011-12 is being worked out in consultation with SBI.

Impact of fake currencies on country's economy

59. SHRI MAHENDRA MOHAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware that circulation of fake currency notes are increasing in the country;

(b) if so, whether the impact of the fake circulation of currency notes on economy has been assessed;

(c) if so, the details thereof; and

(d) the steps taken by Government to curb this menace?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) As per the information furnished by the National Crime Records Bureau (NCRB), the details of quantum of fake currency seized and recovered for the last three years is as follow :

Year	Total (No. of pieces)	Total Value (in rupees)
2009	6,13,743	23,07,87,487
2010	6,14,763	27,50,38,149
2011	5,47,493	25,41,18,146

Reserve Bank of India maintains that the volume of fake currency is negligible, at less than 0.001% (8 notes per million pieces) of the total in circulation.

(d) To address the multi-dimensional aspects of the FICN menace, several agencies such as the RBI, Ministry of finance, Ministry of Home Affairs, Security and Intelligence Agencies of the Central and States, Central Bureau of Investigation (CBI) etc., are working in tandem, to thwart the illegal activities related of FICNs. The work of these agencies is periodically reviewed by a nodal group (FCORD) set up for this purpose. FCORD (FICN Coordination Cell) coordinates/share all available information/intelligence and analysis on circulation/smuggling of FICN in the world. At the functional level, the CBI has been declared as the nodal agency for coordination with the States and the Directorate General of Revenue Intelligence has been nominated as the Lead Intelligence Agency for the purpose. National