

- (b) if so, the details thereof;
- (c) whether Government has formulated any plan to contain this slow down; and
- (d) if so, the details, thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) Yes, Sir.

(b) Overall growth of industries measured in terms of Index of Industrial Production during April-January, 2011-12 was 4.0 percent compared to a growth of 8.3 per cent in the corresponding period of previous year. Sectoral growth of Industries was as under:

<b>Sectoral IIP Growth (per cent)</b>		
Sectors	April-January	
	2010-11	2011-12
Mining	6.3	-2.6
Manufacturing	8.9	4.4
Electricity	5.3	8.8
Overall IIP	8.3	4.0
<b>As per use based classification of Industries</b>		
Basic Goods	6.0	5.7
Capital Goods	17.0	-2.8
Intermediates	8.0	-1.0
Consumer Goods	7.5	7.4
Consumer Durables	13.7	3.9
Consumer Non Durables	2.8	10.2

The slowdown in industrial growth can be attributed to number of factors including global economic crisis and high interest rates.

(c) and (d) Government has already announced a National Manufacturing Policy to bring about a qualitative and quantitative change and to enhance global competitiveness in manufacturing sector and to accelerate growth of this sector. The Reserve Bank of India, in a process of easing monetary policy, has also reduced the Cash Reserve Ratio (CRR) from 6 percent to 4.75 percent to inject additional liquidity in the economy.

#### **Impact of cancellation of telecom licences on banks**

†673. SHRI RAM JETHMALANI: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that there is an apprehension of financial pressure on

†Original notice of the question was received in Hindi.

banks in the country due to the verdict delivered by the Supreme Court to cancel 122 telecom licences;

- (b) if so, the details thereof;
- (c) whether banks have also urged Government to compensate their losses; and
- (d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (d) The cancelled licenses represent certain circle/areas only. Therefore, the cancellation of licenses should not have any material impact on Public Sector Banks. Most of the loan accounts were regular as on 1st February, 2012 and by and large secured in the form of various tangible and other securities. Banks have not urged the Government to compensate the losses.

**Preventive action against defaulter CIS entities**

674. SHRI A. ELAVARASAN: Will the Minister of FINANCE be pleased to state:

- (a) whether the capital market regulator SEBI has decided to share with the Ministry of Corporate Affairs all the names of about 500 companies those allegedly garnered money from investors in violation of its Collective Investment Schemes (CIS) rules;
- (b) if so, the details thereof;
- (c) whether SEBI has also requested the Ministry to circulate the names of defaulter CIS entities and their directors among all the Registrars of Companies (RoCs) to prevent them from being associated with any new companies since many defaulters tend to re-start similar business under a new name of garner money from investor; and
- (d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) Yes Sir.

(b) SEBI has shared with the Ministry of Corporate Affairs (MCA) the names of the CIS entities and their directors who carried out CIS operations in violation of the SEBI (CIS) Regulations, 1999.

(c) Yes Sir.

(d) SEBI has requested MCA to circulate the names of the CIS entities and their directors who have carried out CIS operations in violation of the SEBI (CIS) Regulations, 1999, to all Registrars of Companies (RoCs) so as to prevent such entities and directors from being associated with any new company. This list of entities and directors is also available on the SEBI website at [http://www.sebi.gov.in/cms/sebi\\_data/pdf/files/21678\\_t.pdf](http://www.sebi.gov.in/cms/sebi_data/pdf/files/21678_t.pdf).