

- (b) whether Government has assessed the effect of increase in repo rate on consumers, especially regarding home loan, personal loan and auto loan;
- (c) whether Government proposes to decrease the repo rate; and
- (d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) The Reserve Bank of India (RBI) raised repo rate 13 times by 375 basis points from 4.75 per cent to 8.50 per cent during April 2009 to October 2011 and decreased it by 50 basis points to 8.00 per cent on 17.04.2012.

(b) Taking cues from the Reserve Bank's change in the repo rate, banks have reset their lending rates on housing, vehicles and other loans.

(c) and (d) The RBI is expected to take a view on the repo rate based on its assessment of inflation, inflationary expectations and growth of the economy.

#### **White Label ATMs**

2054. SHRIMATI RENUKA CHOWDHURY: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that Reserve Bank of India is planning to introduce the system of White Label ATM in the country;
- (b) if so, the details thereof, and the use of such ATMs in the present banking business; and
- (c) whether any guidelines have also been issued on setting up of White Label ATMs?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) Reserve Bank of India (RBI) has issued guidelines on 20th June, 2012 permitting non-bank entities to set up, own and operate ATMs called 'White Label ATMs'. Customers of all banks may use 'White Label ATMs' for withdrawal of cash and other permitted non-financial transactions.

#### **Permission to Gulf countries to invest in Indian Capital Market**

2055. SHRIMATI RENUKA CHOWDHURY: Will the Minister of FINANCE be pleased to state:

- (a) Whether Government is planning to allow investors of Gulf countries to invest in Indian Capital Markets as Qualified Foreign Investors (QFIs);