

inputs received from the National Crime Records Bureau (NCRB) under the Ministry of Home Affairs, Fake Indian Currency Notes (FICN) of face value of ₹ 27.82 crore, ₹ 29.40 crore, ₹ 32.63 crore and ₹ 16.29 crore has been reported as seized and recovered in the years 2010, 2011, 2012 and 2013 (upto 30th June, 2013) respectively.

(b) The Ministry of Home Affairs has informed that FICN is injected into India through a variety of routes *viz.* land, air and sea. These routes include the Indo-Pak border, neighboring countries such as Nepal, Bangladesh and Sri Lanka as well as West Asia (UAE) and South East Asia (Thailand, Malaysia, Vietnam, etc.).

(c) and (d) In terms of information made available by the Ministry of Home Affairs and intelligence agencies, the China route has been used for FICN smuggling. Instances have also come to notice where FICN printed in Pakistan has been routed to India *via* China and Nepal route. This is an attempt by Pakistan based FICN suppliers to devise new/alternative routes for injecting FICN into India. The intelligence and investigating agencies are making efforts to detect and neutralize all such networks.

Monetary limit on global debit/credit cards

804. SHRI TARUN VIJAY: Will the Minister of FINANCE be pleased to state:

(a) whether Government/RBI has asked the banks to impose a certain monetary limit on global credit/debit cards;

(b) if so, the details thereof;

(c) whether Government proposes to establish an effective monitoring system to tackle credit/debit card frauds; and

(d) if so, the details thereof along with the steps taken/being taken by Government to tackle such frauds in future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Reserve Bank of India (RBI) has reported that no direction to impose monetary limit on issuance of credit/debit cards has been issued.

However, banks have been advised, by RBI in February 2013, that all existing

Magstripe international cards issued by them should have threshold limit for international usage.

(c) and (d) Banks have been advised by RBI in February, 2013 and June, 2013 to move towards real time fraud monitoring system and to facilitate implementation of additional factor of authentication for cards issued in India and used internationally.

RBI while advising banks on "Security and Risk Mitigation Measures for Electronic Payment Transactions" to introduce various security measures has *inter-alia* advised that all new debit and credit cards have to be issued only for domestic usage unless international use is specifically sought by the customer. Such cards enabling international usage will have to be essentially Europay, Master Card and Visa (EMV) Chip and Pin enabled.

Issuing banks have been asked to convert all existing MagStripe cards to EMV Chip card for all customers who have used their cards internationally at least once.

With a view to reduce the instances of misuse of lost/stolen cards, banks may consider issuing cards with photographs of the cardholder or any other advanced methods, that may evolve from time to time.

Detailed instructions on the subject are available at RBI website, www.rbi.org.in

Monthly interest on deposits in banks

805. SHRI RAM KRIPAL YADAV: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that depositors are losing ₹ 2500 crores every year due to quarterly interest given by all the bank instead of giving monthly interest to the depositors money; and

(b) if so, the details of action taken by Government for safeguard of interest of depositors at large?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) No, Sir. Reserve Bank of India (RBI) has advised all Scheduled Commercial Banks to pay interest on savings deposits on a daily product