

basis with effect from 1st April, 2010. The interest on savings bank accounts should be credited at quarterly or longer intervals.

(b) Does not arise.

#### **Proposals of FDI**

806. SHRI K.C. TYAGI:

SHRI D.P. TRIPATHI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government has approved proposals of Foreign Direct Investment (FDI) in the recently held meeting of Foreign Investment Promotion Board (FIPB);

(b) if so, the details thereof;

(c) whether it is also a fact that the approval has been given to those companies also which are not inflowing any money; and

(d) if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) The decision on the FDI proposals listed in the recently held FIPB meeting (29.07.2013) is yet to be approved by the competent authority. Details of approvals regarding the previous FIPB meeting held on 05.07.2013 is available at <http://finmin.nic.in/fipbweb/Fipbwebreports/webpage.asp>

(c) and (d) With regard to the FIPB meeting held on 05.07.2013, the following are the proposals which have no fresh FDI inflow and were approved, with reasons:

Agenda No.	Name of the proposal	Reasons for approval	Requirement as per the FDI policy
1	2	3	4
19.	M/s BNP Paribas	Change in one of the conditions in the previous FIPB approval was requested	Para 3.10.3.2 of Circular 1 of 2013 of Consolidated FDI policy.

1	2	3	4
21.	M/s Indicom Agro and Allied Activities Private Limited, Mumbai	Preferential issue by way of partly paid up shares to another Indian company owned and controlled by a non resident entity—partly paid up shares require FIPB approval	Para 3.10.4.1 and 3.10.4.2 of Circular 1 of 2013 of Consolidated FDI Policy.
22.	M/s Gilbarco Veeder-Root India Pvt. Ltd. Mumbai	Group restructuring involving placing 2 Indian subsidiaries of the foreign parent company into a two step structure by way of a share swap—share swap require FPB approval	Para 3.5.6 of Circular 1 of 2013 of Consolidated FDI Policy
27.	M/s Elpro International Ltd.	Deletion of condition imposed by FIPB in an approval issued earlier was requested	Para 2.1.5 of Circular 1 of 2013 of Consolidated FDI policy

#### Scrutiny of NBFCs

807. SHRI RAJKUMAR DHOOT:

SHRI P. BHATTACHARYA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Reserve Bank of India (RBI) has recently started scrutinizing Non-Banking Finance Companies (NBFCs) of the country;

(b) if so, the details thereof;

(c) the number of NBFCs which were found to be not doing their actual business; and