

1	2	3	4
State Bank of Mysore	42	584	240
State Bank of Patiala	2	731	653
State Bank of Travancore	174	171	91
Syndicate Bank	89	826	197
UCO Bank	34	881	966
Union Bank of India	63	1460	1267
United Bank of India	17	406	886
Vijaya Bank	27	-	211
TOTAL PSBs	2919	28025	28421

Source: Latest updated OSMOS/RBI database.

### Postponement of implementation of GAAR

813. SHRI NARESH AGRAWAL: Will the Minister of FINANCE be pleased to state:

- (a) whether Government has decided to postpone the implementation of General Anti Avoidance Rule (GAAR);
- (b) if so, the details thereof and the reasons therefor;
- (c) the estimated loss to Government from this postponement; and
- (d) how Government plan to recover the losses due to this?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JESUDASU SEELAM): (a) and (b) Yes, Sir. The Government had constituted an Expert committee to look into the concerns of various stakeholders and to suggest guidelines on the framework of GAAR. Having considered the recommendations of the Expert Committee, it has been decided by the Government that GAAR provisions shall be applicable from the assessment year beginning on the 1st day of April, 2016.

(c) GAAR is an anti-avoidance measure and is not meant to be an additional revenue generating measure. Hence no estimate of the losses has been made.

- (d) Does not arise in view of reply to (c) above.

**Liability of transactions based on Aadhaar card**

814. SHRIMATI WANSUK SYIEM : Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India (RBI) has declared that the Aadhaar cards can be used by banks as valid KYC proof and if so whether the State Bank of India (SBI) has not done a single transaction using the Aadhaar based identification platform;

(b) whether the SBI contends that since the KYC is being done on the basis of Aadhaar, the liability arising from transactions rests with the UIDAI; and

(c) whether UIDAI has been asked to buy insurance cover to under-write liabilities arising out of Aadhaar card based transactions through banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) Government of India *vide* Notification dated 16.12.2010 has recognised the letter issued by the Unique Identification Authority of India (UIDAI) containing details of name, address and Aadhaar Number as an "officially valid document" to satisfy the "Know Your Customer" (KYC) norm. In terms of Government Notification the Reserve Bank of India (RBI) *vide* its circular dated 27.01.2011 advised the banks that Aadhaar Letter Card can be used a "Officially Valid Document" for opening small accounts. Further, *vide* RBI circular dated 10.12.2012, banks were advised to accept Aadhaar letter issued by UIDAI as a proof of identity and address, for opening accounts, if the address provided by the account holder is the same as that on Aadhaar letter.

In pursuance of the above instructions of RBI, the State Bank of India (SBI) had also issued a circular to its branches for ensuring compliance thereof and Aadhaar letter is accepted as a KYC document for opening of account. However, SBI and some other banks have not signed the agreement with UIDAI for using Aadhaar Enabled Payment System (AEPS) in view of their objection to certain clauses in the agreement. As a result, SBI is not using the Aadhaar based identification platforms for transaction, although, there are no issues relating to transaction in the accounts where Aadhaar has been accepted as KYC document for opening of accounts.