

Takeover code

1902. SHRI DEVENDER GOUD T.: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact new Regulations 28(c) and 31 of the Takeover code making it mandatory for promoters of all listed companies to make disclosure of encumbrances on their shareholding was neither discussed nor approved at SEBI Board meeting held last year;

(b) if so, the details thereof; and

(c) the present status of Takeover code?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) No, Sir.

(b) Does not arise in view of reply (a) above.

(c) The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 was notified on September 23, 2011 and came into force with effect from October 22, 2011. It was subsequently amended on March 26, 2013.

Elimination of co-operative banks from Agriculture credit

1903. SHRI K.N. BALAGOPAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government has noticed about the recent order by National Bank for Agriculture and Rural Development (NABARD) to eliminate thousands of Co-operative Banks from the service of agriculture credit; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) The National Bank for Agriculture and Rural Development (NABARD) has informed that they have not issued any order to eliminate any cooperative bank from the service of agriculture credit. Based on the decision and subsequent clarifications of the Reserve Bank of India (RBI), the NABARD have issued a circular, permitting Primary Cooperative Agriculture Societies (PACS) as Business Correspondents (BCs) of the Central Cooperative Banks (CCBs). This will be an additional activity and the services of agricultural