

(d) There is no provision under Reserve Bank of India Act, 1934.

(e) In view of reply to (d) above, does not arise.

#### **Relaxation of FDI limits**

1920. SHRI M.P. ACHUTHAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government has decided to liberalise the Foreign Direct Investment (FDI) regime further relaxing FDI limits in various sectors including defence and telecom; and

(b) if so, the details of the changes made and the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) Yes, Sir.

(b) The Government has decided to amend the provisions relating to the FDI caps, routes and norms in various sectors namely Petroleum & Natural Gas, Commodity Exchanges, Power exchanges, Stock Exchanges, depositories and clearing corporations, Asset Reconstruction Company, Credit information companies, single-brand product retail trading, Telecom Services, Courier services, Defence and Multi Brand Retail Trading. Details of the same are available in the Press Note No. 6 (2013 series) dated 22.08.2013 of the Department of Industrial Policy and Promotion. The basic reason for liberalizing the caps, routes and norms is to attract more foreign investment and enable infusion of latest technology.

#### **Regulation of commission rate to insurance sales agents**

1921. SHRI M.P. ACHUTHAN: Will the Minister of FINANCE be pleased to state:

(a) whether the Insurance Regulatory and Development Authority (IRDA) has taken any action to regulate the first year commission rate to the sales agents;

(b) if so, the details thereof;