

Credit for renewable energy projects

3775. SHRI A. ELAVARASAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that while extending credit public sector banks traditionally give preference to conventional power projects rather than renewable energy projects;

(b) if so, the details thereof;

(c) whether Government has asked the public sector banks to consider a separate exposure limit for credit to renewable energy projects to improve fund flow into this capital-intensive industry; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) No, Sir. Banks sanctions loans to viable power projects, irrespective of their nature.

(c) and (d) No, Sir. However, keeping in view the importance of renewable energy projects, Public Sector Banks (PSBs) have been advised by the Government not to reject any proposal for financing, otherwise viable renewable energy project, on the ground that power sector as a whole is under stress.

Small Credit Institutes in tax net

†3776. SHRI ASHK ALI TAK: Will the Minister of FINANCE be pleased to state the details of profit/loss incurred by institutes providing small credit to agricultural sector after being included in income tax net?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): No centralized data is maintained pertaining to "profit/loss incurred by institutes providing small credit to agricultural sector after being included in income tax net", on case to case basis.

SEBI guidelines for controlling insider trading

3777. DR. PRADEEP KUMAR BALMUCHU: Will the Minister of FINANCE be pleased to state:

(a) whether the Capital Market Regulator SEBI has laid down new guidelines to control insider trading in the country; and

†Original notice of the question was received in Hindi.

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) No Sir. Securities and Exchange Board of India (SEBI) has not laid down any new guidelines to control insider trading. However, the SEBI (Prohibition of Insider Trading) Regulations 1992 are already in existence.

Evasion of custom duty on coal import

3778.DR. T. N. SEEMA: Will the Minister of FINANCE be pleased to state:

(a) whether prominent companies in the power and cement sectors allegedly import bituminous coal by labeling it as steam coal to evade custom duty;

(b) if so, the details thereof;

(c) whether Department of Revenue Intelligence (DRI) has issued any notice to a few companies in this regard;

(d) if so, the details thereof;

(e) the names of the companies involved and the total estimated loss accrued;

(f) whether a loophole has been detected by Government in the law to dodge import duty of Rs. 2,500 crore on coal imports; and

(g) if so, the steps taken by Government to prevent such fraudulent practice?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Yes, Sir. The details of import of bituminous coal by the companies in power and cement sectors by mis-declaring it as steam coal to evade Customs duty and the cases booked by Customs field formations including Directorate of Revenue Intelligence for the financial year 2012-13 are as under :