

Applications received for new bank licences

1298. SHRI D.P. TRIPATHI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government is issuing licences to open new banks in the rural areas in the country; and

(b) if so, the number of applications received so far to open new banks and the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Reserve Bank of India (RBI) issued guidelines for setting up of new banks in the private sector vide press release dated 22.02.2013. As per the guidelines, the new banks are required to open at least 25 per cent of the branches in unbanked rural centres (population up to 9,999 as per the latest census) to avoid over concentration of their branches, in metropolitan areas and cities which are already having adequate banking presence.

In pursuance to the guidelines for setting up new banks in the private sector dated February 22, 2013, RBI has received 26 (Twenty Six) applications. The names of the applicants are as under:

1. Aditya Birla Nuvo Ltd., Mumbai
2. Bajaj Finserv Ltd., Pune
3. Bandhan Financial Services Pvt. Ltd., Kolkata
4. Department of Posts, New Delhi
5. Edelweiss Financial Services Limited, Mumbai
6. IDFC Limited, Mumbai
7. IFCI Limited, New Delhi
8. Indiabulls Housing Finance Limited, New Delhi
9. India Infoline Ltd., Mumbai
10. INMACS Management Services Limited, Gurgaon
11. Janalakshmi Financial Services Pvt. Ltd., Bangalore
12. J M Financial Limited, Mumbai
13. K C Land & Finance Ltd., Chandigarh

14. LIC Housing Finance Ltd., Mumbai
15. L & T Finance Holdings Limited, Mumbai
16. Magma Fincorp Limited, Kolkata
17. Muthoot Finance Limited, Kochi
18. Reliance Capital Limited, Mumbai
19. Religare Enterprises Limited, New Delhi
20. Shriram Capital Limited, Chennai
21. Smart Global Ventures Pvt. Ltd., Noida
22. SREI Infrastructure Finance Limited, Kolkata
23. Suryamani Financing Company Limited, Kolkata
24. TATA Sons Limited, Mumbai. #
25. Tourism Finance Corporation of India Limited, New Delhi
26. UAE Exchange & Financial Services Ltd., Kochi

The application has since been withdrawn.

Confiscation of unaccounted money

1299. SHRI PRAKASH JAVADEKAR: Will the Minister of FINANCE be pleased to state:

(a) the details of the amount of money and valuables confiscated by the Income Tax department and NIA from the Mumbai Central railway station from four trucks on 1 July, 2013;

(b) whether Government was able to identify the owners of accounted and unaccounted money;

(c) if so, the details thereof; and

(d) if not, the steps Government intends to take to check the inter-State transport of large sum of cash and valuables?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JESUDASU SEELAM): (a) On the basis of information received, four trucks were searched in Mumbai on 01.07.2013 u/s 132 of the Income Tax Act, 1961. The search resulted in seizure of cash of Rs.11.55 crore. No valuables were seized.