

(b) if so, the object for giving this deduction to the Home Loan takers and whether three years period fulfills the objects;

(c) if not, whether Government is contemplating any change in the period of three years; and

(d) whether buyers of under construction flats suffer huge losses due to non completion of flats within three years by the builders?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN): (a) As per the provisions of section 24 of the Income-Tax Act, 1961 ('the Act'), where a property has been acquired/constructed/repaired/renewed/reconstructed with borrowed capital, the amount of interest payable on such borrowed capital is allowed as a deduction.

The above deduction, in respect of a house property acquired or constructed with borrowed capital before 1.4.1999, where such property is a self occupied property or where the owner is not able to actually occupy such property owing to his employment/business/profession being carried out at any other place, would be subject to a cap of thirty thousand rupees. Further, in respect of the aforesaid properties acquired or constructed on or after 1st April, 1999, where the acquisition or construction was completed within three years from the end of the financial year in which the capital was borrowed, the deduction would not exceed rupees one lakh fifty thousand. However, with effect from 1st April, 2015, the said limit of one lakh fifty thousand rupees has been enhanced to rupees two lakh, *vide* Finance Act (No.2), 2014. For claiming the above deduction, the conditions as prescribed under section 24 of the Act are required to be fulfilled.

(b) To sustain the pace of investment in the housing sector, this deduction has been provided where the acquisition or construction of the house property is completed within three years from the end of the financial year in which the capital was borrowed.

(c) There is no such proposal.

(d) This information is not maintained.

Disinvestment initiatives for meeting deficit target

3606. SHRI M.P. ACHUTHAN:

SHRI D. RAJA :

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government is planning to go for a larger than targeted disinvestment of Public Sector Undertakings (PSUs) to meet the deficit target; and

(b) if so, the names of the PSUs and the percentage of Government shares in these PSUs planned to be disinvested and the total amount to be raised during the year 2014-15 thereby?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN): (a) As per the Union Budget 2014-15, the disinvestment target is ₹ 58,425 crore (including receipts from disinvestment of Government stake in non-Government companies). The Annual Action Plan for disinvestment has been prepared accordingly.

(b) Cabinet Committee on Economic Affairs (CCEA) has already approved disinvestment in the following Central Public Sector Enterprises (CPSEs):

Sl. No.	Name of CPSE	Percentage of Disinvestment approved	Remarks
(i)	Steel Authority of India (SAIL)	10.82%	First tranche of disinvestment of 5.82% was completed in March, 2013. The remaining 5% disinvestment is tentatively scheduled for completion in 2014-15.
(ii)	Rashtriya Ispat Nigam Ltd (RINL)	10%	Listing of the company and disinvestment tentatively scheduled for completion in 2014-15.
(iii)	Hindustan Aeronautics Ltd (HAL)	10%	Listing of the company and disinvestment tentatively scheduled for completion in 2014-15.

In addition, CCEA has also approved sale of residual Government equity in Hindustan Zinc Limited (HZL) and Bharat Aluminium Company (BALCO).

In order to meet budgetary targets, some more CPSEs have been identified for disinvestment during 2014-15. Disinvestment in these CPSEs will be subject to approval of the CCEA.

Entry of corporate houses in banking sector

3607. SHRI BIRENDER SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether the way of entry of corporate houses in banking sector has been cleared with the passing of the Prevention of Money Laundering Amendment Bills;

(b) if so, how many licenses have been given to corporate houses by RBI and what has been the criterion for this; and

(c) whether the move has cheered the public at large in a vast country like ours, where more and more banking outfits are needed?