

- (a) all issues relating to the matters concerning and arising from unaccounted monies of Hassan Ali Khan and the Tapurias;
 - (b) all other investigations already commenced and are pending, or awaiting to be initiated, with respect to any other known instances of the stashing of unaccounted monies in foreign bank accounts by Indians or other entities operating in India; and
 - (c) all other matters with respect to unaccounted monies being stashed in foreign banks by Indians or other entities operating in India that may arise in the course of such investigations and proceedings.
- (iii) It is also the responsibility of SIT to ensure that the matters are also investigated, proceedings initiated and prosecutions conducted with regard to criminality and/or unlawfulness of activities that may have been the source for such monies, as well as the criminal and/or unlawful means that are used to take such unaccounted monies out of and/or bring such monies back into the country, and use of such monies in India or abroad.
- (iv) The Special Investigation Team shall also be charged with the responsibility of preparing a comprehensive action plan, including the creation of necessary institutional structures that can enable and strengthen the country's battle against generation of unaccounted monies, and their stashing away in foreign banks or in various forms domestically.

The work of SIT is in progress.

- (d) Government has not fixed any time limit for SIT.
- (e) Does not arise in view of (d) above.

CRR and SLR obligations of banks

695. DR. CHANDAN MITRA: Will the Minister of FINANCE be pleased to state:

- (a) whether Government proposes to relieve banks of Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) obligations;
- (b) if so, the details thereof along with reasons therefor; and
- (c) the steps taken by Government to help the banks in raising and lending long term money for infrastructure funding/financing?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN): (a) to (c) The Union Budget 2014-15 proposes that banks will be permitted to raise long term funds for lending to infrastructure sector

with minimum regulatory pre-emption such as Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) to overcome the constraints faced by banks.

To address the asset liability mismatches arising from infrastructure financing, RBI has allowed banks to issue long term bonds with a minimum maturity of five years to the extent of their exposure of residual maturity of more than five years to the infrastructure sector. RBI has also granted approval to ICICI Bank and IDBI Bank to sponsor an Infrastructure Debt Fund - NBFC.

Central loans outstanding against West Bengal

696. DR. KANWAR DEEP SINGH: Will the Minister of FINANCE be pleased to state:

(a) the details of Central Loans outstanding against the State of West Bengal as on date and the interest incurred on them;

(b) whether Government has received any request by the State Government to write-off/waive the interest for a certain period; and

(c) if so, what is the reaction of the Centre to this request?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN): (a) As per latest Union Finance Account for 2012-13, total outstanding Central loan and interest of State Government of West Bengal as on 31st March, 2013 is ₹ 12894 crore and ₹1301 crore respectively.

(b) and (c) Requests received from State Government of West Bengal relate to 'Debt restructuring package' and 'moratorium on interest and repayment obligation' on total debt stock and liabilities of the State. No specific request from the State Government of West Bengal has been received to write off/waive the interest on Central Loans for a certain period. Debt relief measures are extended as per recommendations of Finance Commissions. In accordance with the recommendations of Thirteenth Finance Commission (FC-XIII), for its award period 2010-15, Central Loans (from Ministry of Finance) contracted by the State upto 31st March, 2004 and outstanding as on 31st March, 2010 amounting to ₹ 8633.50 crore have been consolidated and re-scheduled for repayment over tenure of 20 years at standard interest rate at 7.5% p.a. and Central loans for Central Sector Schemes (CSS)/ Central Plan Schemes (CPS) (other than Ministry of Finance) of ₹ 124.21 crore have been written-off.

Surrendering of pre-2005 currency notes

697. SHRI C.M. RAMESH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government has extended the deadline to surrender pre-2005 notes up to December, 2014;