

(c) the names of the companies/groups where aggregate fund based and no-fund based exposure of the PSU bank is more than 1000 crore rupees?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) and (b) No, Sir. As of now, there is no proposal under consideration by Government for amendment of Credit Information Companies (Regulation) Act and section 45E (2) of the RBI Act. The present RBI Master Circular on Willful Defaulter No. DBOD No.CID.BC.3/20.16.003/2014-15 updated on July 01, 2014 has sufficient provisions to address the issues. It provides for (i) sharing of information with Securities Exchange Board of India (SEBI), (ii) not floating of new companies, (iii) criminal action against willful defaulters etc. and (iv) publication of name of Wilful Defaulters (suit filed cases)

(c) The borrower's details are not disclosed as prescribed under Section 45E of the RBI Act, 1934 and the banking laws, which provide for obligation of a bank or financial institution to maintain secrecy about the affairs of its constituents.

Setting up of payment and small debt banks

†3394. SHRI ISHWARLAL SHANKARLAL JAIN: Will the Minister of FINANCE be please to state:

(a) whether the Reserve Bank of India (RBI) has taken any initiative/steps to bring those sections which are deprived of banking facilities within the purview of banking;

(b) whether the payment banks and small debt banks are to be set up for the first time in the country according to the RBI;

(c) whether the said payment and small debt banks will provide debts to business units, small and marginal farmers, small and micro industries and other units of unorganized sectors; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) In order to extend the banking network in unbanked areas, general permission has been granted by Reserve Bank of India (RBI) to domestic Scheduled Commercial Banks (other than Regional Rural Banks) to open branches/mobile branches/Administrative Offices/CPCs (Service Branches), (i) in Tier 2 to Tier 6 centres (with population upto 99,999) and (ii) in rural, semi-urban and urban centres of the North-Eastern States and

†Original notice of the question was received in Hindi.

Sikkim subject to reporting. RBI has advised banks that while preparing their Annual Branch Expansion Plan (ABEP), the banks should allocate at least 25 percent of the total number of branches proposed to be opened during a year in unbanked rural (Tier 5 and Tier 6) centres.

(b) to (d) RBI has issued guidelines on November 27, 2014 on Licensing of Small Finance Banks in the Private Sector and on Licensing of Payments Banks. The primary objective of setting up of small finance banks is for furthering financial inclusion by (i) provision of savings vehicles primarily to unserved and underserved sections of the population, and (ii) supply of credit to small business units, small and marginal farmers, micro and small industries and other unorganised sector entities, through high technology-low cost operations.

The primary objective of setting up of payments banks is to further financial inclusion by providing (i) small savings accounts and (ii) payment/remittance services to migrant labour workforce, low income households, small businesses, other unorganised sector entities and other users by enabling high volume-low value transactions to deposits and payments / remittance services in a secured technology-driven environment.

Information to customers on minimum balance in accounts

3395. SHRI BALWINDER SINGH BHUNDER: Will the Minister of FINANCE be pleased to state:

- (a) whether the Reserve Bank of India (RBI) has issued guidelines to Bank to inform their customers about fall in minimum balance in their accounts in advance;
- (b) if so, the details thereof and by when these guidelines will be applicable; and
- (c) the status of preparedness of banks in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) to (c) Reserve Bank of India (RBI) has issued guidelines dated 20.11.2014 specifying that while levying charges for non-maintenance of minimum balance in their savings bank accounts, banks shall adhere to the additional guidelines given in the Statement (*See below*). The guidelines come into effect from April 1, 2015.

All banks have been advised to take immediate steps to update customer information so as to facilitate sending alerts through electronic modes (SMSs/e.mails etc.) for effective