

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) to (c) Reserve Bank of India (RBI) has reported that it regulates the banking related functions of Primary (Urban) Co-operative Banks, District Central Co-operative Banks and State Co-operative Banks. Primary Credit Societies were previously permitted under Sec. 22 (i) of Banking Regulation Act, 1949 (As Applicable to Cooperative Societies) to carry on banking business without obtaining license from RBI. The provision was amended by Banking Laws (Amendment) Act, 2012 requiring primary credit societies (PCS) to apply to RBI for a license after a period of one year of commencement of such Act.

In this backdrop, 33 co-operative societies in Kerala had applied for license. License application of 29 societies were rejected as they were not primary credit societies. The license application of other societies were rejected as they were not doing banking business or as they had not applied for license within the stipulated time. 4 societies have been advised to give additional information for examining their application.

Overdraft facility and insurance cover for account holders under PMJDY

2145. SHRI TIRUCHI SIVA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that under Pradhan Mantri Jan Dhan Yojana (PMJDY) the account holders are unlikely to be able to avail the overdraft facility of ₹ 5000 as it is the sole discretion of the bank as to whether it would allow it;

(b) whether it is also a fact that under this scheme only those who have made at least one transaction within 45 days of opening the account will be eligible for the free accident insurance cover of ₹ 1 lakh promised under the scheme; and

(c) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) The Overdraft facility under Pradhan Mantri Jan-Dhan Yojana (PMJDY) is based on a scheme formulated by Indian Banks' Association (IBA). The loan limit is the lower of four times average monthly balance, 50% of credit summations in the accounts during the preceding six months and ₹ 5000/-.

(b) and (c) The claim under Accidental Death and/or Permanent Disablement shall be payable only if the RuPay Card holder has carried out at least one successful financial or non-financial transaction at a Merchant Establishment or at ATM or Micro ATM or e-commerce transaction, upto 45 days prior to the date of incident resulting into Accidental death/Permanent Disability.

Offshore branches of PSBs

2146. DR. SANJAY SINH: Will the Minister of FINANCE be pleased to state:

- (a) the number of branches of Public Sector Banks (PSBs) abroad, country-wise and bank-wise;
- (b) whether most of the PSBs, abroad are incurring losses;
- (c) if so, the details thereof; and
- (d) the measures taken by Government to make these PSBs abroad a profit making entity?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) Country-wise branches of Public Sector Banks at Overseas Centres as on February 28, 2015 are given in Statement (*See below*).

(b) and (c) As per the information furnished by Reserve Bank of India (RBI) as on December, 2014 certain branches of the Public Sector Banks abroad are incurring losses. The details are as under:

Sl. No.	Bank	Branch abroad
1.	State Bank of India	Paris (France), Kandy (Sri Lanka), Coventry (UK)
2.	Bank of Baroda	Rose Belle (Mauritius), Port Louis (Mauritius), Durban (South Africa), Dubai (UAE)
3.	Bank of India	Grant Cayman off shore Branch, Shenzhen (China)
4.	Canara Bank	Newyork (USA)
5.	Indian Bank	Colombo FCBE (Sri Lanka), Jaffna (Sri Lanka)
6.	Indian Overseas Bank	Seoul (S.Korea), Singapore, Sukhumvit (Thailand)
7.	Syndicate Bank	Kowllon (Hongkong)