

8.1 to 8.5 per cent in 2015-16. The increase in GDP growth can be expected on account of factors like benign oil prices, likely monetary policy easing facilitated by lower inflation and lower inflationary expectations and the cumulative effect of various reforms under taken by the Government including fiscal consolidation and reforms and fillip to agriculture, industry and infrastructure.

(e) Apart from revising the base year of national accounts from 2004-05 to 2011-12, the Central Statistics Office (CSO) has covered the corporate sector, financial sector and the activities of local bodies and autonomous institutions in the new series of national accounts more comprehensively. The CSO has put in public domain changes in the methodology and other details on the new series. They have also put a compilation of frequently asked questions on new series along with replies in the public domain. In addition, CSO also organized a Data Users' Conference on the new series of national accounts in April 2015.

Ban on Future Trading in Agriculture Commodities

995. KUMARI SELJA: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that Government is planning to put ban on Future Trading in Agriculture Commodities that indulge in high price volatility;
- (b) if so, the details thereof; and
- (c) the details of the commodities which are facing ban on Future Trading, item-wise?

THE MINISTER OF FINANCE (SHRI ARUN JAITLEY): (a) and (b) No, Sir. The Forward Markets Commission (FMC), the regulator of the commodity futures markets under the provisions of the Forward Contracts (Regulation) Act, 1952 keeps a close watch on the price trends of all the commodities traded on the commodity futures exchanges and takes measures such as imposition of special margins, additional margins, increasing initial margin, change in position limits etc., to intervene in the market as required. The FMC has also undertaken a number of initiatives to check excessive speculation that impacts price volatility. These measures include introduction of staggered delivery system, dis-allowing contracts in the lean season, scrutiny of volume to open interest ratio and public disclosure of more trade related information.

- (c) At present, no commodity is banned from futures trading.

Permission to Urban Co-operative Banks for ATMs

996. SHRI RAVI PRAKASH VERMA: Will the Minister of FINANCE be pleased to state:

- (a) whether the Central Government has decided to allow Urban Co-operative Banks (UCBs) to open Automated Teller Machines (ATMs);
- (b) if so, the criteria fixed therefor;
- (c) whether the UCBs are allowed to set up off site and mobile ATMs without prior approval of the central bank; and
- (d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA) : (a) and (b) Reserve Bank of India (RBI) has reported that Financially Sound and Well Managed (FSWM) Urban Cooperative Banks (UCBs) fulfilling certain criteria are permitted to open On-site ATMs without the prior approval of RBI. These criteria, *inter alia*, include CRAR of not less than 10 per cent, Gross Non-Performing Assets (NPA) of less than 7%, Net NPA of not more than 3% and certain other parameters related to net profit, sound internal control system, full implementation of Core Banking Solution (CBS), regulatory comfort, etc.

However, non-FSWM UCBs are required to take prior approval of RBI for setting up On- site ATMs.

(c) and (d) RBI has informed that FSWM UCBs having a networth of more than ₹ 50 crore are permitted to open Off-site/mobile ATMs without the approval of RBI subject to reporting within a fortnight of opening the ATM. FSWM UCBs not fulfilling the networth criteria are required to take prior approval of RBI for opening off-site/mobile ATMs.

Financing of real estate and infrastructure projects

997. SHRI A.U. SINGH DEO: Will the Minister of FINANCE be pleased to state:

- (a) whether Government has proposed Real Estate Investment Trusts and Infrastructure Investment Trusts for financing real estate and infrastructure projects in the country;
- (b) if so, the details thereof;
- (c) the salient features of these investment trusts;
- (d) the details of the guidelines, regulations under which these trusts will function; and