

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) and (b) As per information provided by Public Sector Bank (PSBs), no bank has contributed in National Sports Development Fund (NSDF) since 2004-05 including last three years.

(c) and (d) No, Sir. The Public Sector Banks have informed that they are sponsoring/promoting various sports activities at their level as per their available resources/budget.

Uniformity in Indian currency notes

1852. SHRI SALIM ANSARI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Reserve Bank of India (RBI) has decided to issue currency notes with enhanced security features;

(b) if so, complete details thereof;

(c) whether it is a fact that different series in ₹ 500 and ₹ 1000 notes differ in size and colour and are not uniform in features as in the countries such as Singapore, UK, USA; and

(d) if so, reasons therefor and the steps being taken to bring uniformity in Indian currency notes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) and (b) Incorporating new security features/designs in the banknotes to stay ahead of the counterfeiters is an ongoing process. In order to stay ahead of the counterfeiters, Government has recently introduced revised numbering pattern in all denominations of banknotes. RBI has issued a Press Release in this regard on June 25, 2015. Government, in consultation with RBI, has also initiated the process of procurement of upgraded/new security features for a new series of banknotes. RBI has issued a PQB for supply of Security Features for Indian banknotes on June 19, 2015.

(c) and (d) RBI has informed that the size of ₹ 500 and ₹ 1000 banknotes have never changed since its introduction in 1987 and 2000 respectively as the size of a banknote is one of the most important factors for the visually challenged to identify/distinguish its denomination. However, there were some changes in colour, features and design from time to time due to up-gradation of security features.

Impact of reduction in Corporate Tax on revenue

1853. SHRI AHMED PATEL: Will the Minister of FINANCE be pleased to state what will be the impact on the revenue earnings of Government with the reduction of the Corporate Tax from 30 per cent down to 25 per cent during the current and upcoming year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): The Finance Minister in his Budget Speech, 2015 has announced that the rate of corporate tax will be reduced from 30% to 25% over the next four years along with corresponding phasing out of exemption and deduction. There has not been any reduction in corporate tax rate for the current financial year, *i.e.* FY 2015-16.

The roadmap for phasing out of exemption/deduction has been placed in the public domain seeking comments of the stake holders till 31st December, 2015. The net impact of phasing out of exemption/deduction and reduction in corporate tax rate can be ascertained only after the final determination of the phasing out plan.

Autonomy to PSBs to act against defaulters

1854. SHRI K. C. TYAGI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Gross Non-Performing Assets (NPAs) of Public Sector Banks have risen to 6.03 per cent at the June, 2015;

(b) if so, whether Government has given full powers and autonomy to all Public Sector Banks to take action against the defaulters; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) No Sir. The Gross Non-Performing Assets (NPAs) of Public Sector Banks (PSBs) as on 30th June, 2015 is 5.93%.

(b) and (c) Public Sector Banks (PSBs) are autonomous entities and are governed by their board approved policies under various guidelines of Reserve Bank of India (RBI). RBI, as the regulator, has *inter alia* taken the following steps *vide* circulars issued from time to time (available on RBI website):

- (i) To have a board approved loan/recovery policy.
- (ii) Putting in place effective mechanism for information sharing among banks for sanction of loans and early detection of signs of distress.
- (iii) Issuance of guidelines regarding early recognition of financial distress, prompt steps for resolution and fair recovery for lenders including creation of a central repository of information on large credits (CRILC) to collect, store and disseminate credit data on credit exposure of ₹ 5 crore and above.
- (iv) Formation of Joint Lenders' Forum (JLF) and Corrective Action Plan (CAP) for speedy resolution.
- (v) Strategic Debt Restructuring (SDR) scheme enabling change in ownership of borrowing entities.