

(including SHGs and JLGs) in rural and semi-urban areas for all types of loans including loans under Government Sponsored Scheme, irrespective of the amount involves.

- IV. NABARD pioneered the SHG Bank Linkage programme to reach the unreached rural poor population. The SHGs covered include weaker sections *viz.* women, small and marginal farmers, SC/STs etc. The savings bank account of 76.97 lakh SHGs have been opened in banks as on 31 March 2015, of which 86% are women SHGs. A total number of 44.68 lakh SHGs were having loan outstanding of ₹ 51545.46 crore as on 31 March, 2015.

#### **Launching of online version of NPS**

2634. DR. CHANDAN MITRA: Will the Minister of FINANCE be pleased to state:

- (a) whether the Pension Fund Regulatory and Development Authority (PFRDA) proposes to launch online version of the National Pension System (NPS);
- (b) if so, the salient feature thereof;
- (c) the reasons for inordinate delay in its launch; and
- (d) the time by when the online version of NPS is likely to be launched?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) to (c) With the view to make the registration process under NPS faster, seamless and user friendly, the National Pension System (NPS) Trust [an intermediary under NPS, administered by Pension Fund Regulatory and Development Authority (PFRDA)] had developed and launched an online facility (eNPS) for opening of account and upload of the periodic contribution under NPS on pilot basis with effect from 5th August, 2015, based on online verification of the Aadhaar card details as the KYC (Know Your Customer) document by the prospective subscriber to the scheme through OTP (One Time Password). But, this had to be temporarily put in abeyance on account of the recent order of the Hon'ble Supreme Court, restricting the usage of Aadhaar card details for certain schemes only. However, the existing subscribers of NPS can continue to upload their periodic subscriptions through eNPS which is presently operationalised by the National Pension System Trust.

- (d) PFRDA has decided to facilitate offering of the eNPS through validation of PAN card details and KYC confirmation from the bank for bank account of those subscribers who have an active bank account with any of the banks, which are acting as

Points of Presence (PoP). Once the functionality is developed and tested, there will be a public announcement of the same through print and electronic media for its wider dissemination.

#### **Changes in draft model Bilateral Investment Treaty**

2635. SHRI A.W. RABI BERNARD: Will the Minister of FINANCE be pleased to state:

(a) whether the Law Commission of India has called for slew of changes in the Draft Model Bilateral Investment Treaty (BIT) introduced by Government to make it more investment friendly and transparent;

(b) if so, the details thereof; and

(c) whether the Commission has suggested changes to the Most-Favoured Nation (MFN) clause and inclusion of dispute settlement mechanism in the model treaty and if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) Yes, Sir.

(b) The changes suggested by the Law Commission of India *inter alia* relate to the Preamble, Scope of the treaty, definitions used, obligations of Contracting Parties, investor obligations, dispute settlement mechanism, exceptions, denial of benefit provisions, relationship with other treaties and termination clauses.

(c) The Commission has suggested that it may be considered to include a Most-Favoured Nation clause, whose scope is restricted to the application of domestic measures. The Commission's suggestions regarding dispute settlement mechanism *inter alia* includes provisions on exhaustion of local remedies, written consent by the Parties for submission of claim to arbitration and appointment of arbitrators, which have been considered in the final version of the model Bilateral Investment Treaty text.

#### **Devaluation of Indian Rupee against US Dollar**

2636. SHRI AHMED PATEL: Will the Minister of FINANCE be pleased to state:

(a) the details on fall in the value of Rupee against US Dollar since the new Government came to power;

(b) the reasons for this devaluation of Rupee;

(c) the details of the measures taken to salvage the situation, if any; and