

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL): (a) and (b) A study on FICN issues, including estimation of FICN in circulation, has been undertaken by Indian Statistical Institute (ISI), Kolkata under the overall supervision of NIA. As per the study, the face value of FICN in circulation was found to be about ₹ 400 crores. It was found the value remained constant for the last 4 years.

To check the menace of counterfeiting of banknotes, The Ministry of Finance, Ministry of Home Affairs, Reserve Bank of India, Security and Intelligence Agencies of the Centre and States are working in tandem to thwart the illegal activities related to Fake Indian Currency Note (FICN). An FICN Coordination Group (FCORD) has been formed in the Ministry of Home Affairs to share the intelligence/information amongst different security agencies of States/Centre to counter the menace of agencies to effect more seizures. The issue has also been raised in international multilateral fora constantly.

The legal regime has been strengthened by amendments in the section 15 of the Unlawful Activities (Prevention) Act, 1967 (UAPA) (effective from 01.02.2013), wherein the damage to the monetary stability of India by way of production or smuggling or circulation of High Quality Fake Indian Paper currency, coin or any other material has been declared as a "terrorist act".

Further, in order to stay ahead of the counterfeiters, Government has recently introduced revised numbering pattern in all denominations of banknotes.

(c) to (e) Currently no proposal on introduction of Radio Frequency Identification (RFID) Technology in Indian banknotes is under consideration. Government in consultation with RBI, has initiated the process of upgrading security features in banknotes. It has further been decided to conduct a field trial of plastic banknotes in denomination of ₹ 10. Pre-qualification Bid (PQB) for purchase of substrate for plastic banknote has been floated by RBI.

Steps taken to improve functioning of DRTs

1716. SHRIMATI RENUKA CHOWDHURY: Will the Minister of FINANCE be pleased to state:

(a) the total number of Debt Recovery Tribunals (DRTs) functioning at present in the country;

(b) whether Government had decided to open six more DRTs to reduce the burden of increasing number of debt cases and if so, the reasons for delay in opening of new DRTs;

(c) the total number of posts of presiding officers, registrars, recovery officers and section officers lying vacant in DRTs at present; and

(d) the fresh steps taken by Government to improve the working of DRTs in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) At present, 34 Debts Recovery Tribunals (DRTs) are functioning in the country.

(b) Yes, as decided by Government to open six new DRTs in the country, one DRT at Ernakulam has already been established and functioning. The major reason for delay of establishment of new DRTs is proper premises/buildings.

(c) The details of vacant posts in DRTs (including 6 new DRTs) are as follows:

Post Name	No. of vacant Posts
Presiding Officer	10
Registrars	17
Recovery Officers	11
Section Officers	10

(d) To strengthen DRTs, roadmap has been prepared which includes e-DRT project, computerization, scanning and digitization of legacy records, creation of online DRT portal (www.drt.gov.in), providing IT infrastructure, adequate office space and other infrastructure, appointments of Presiding Officers and other officials. As part of this roadmap, a bill has been prepared and introduced in Lok Sabha to amend the Recovery of Debts Due to Banks and Financial Institutions (RDDB & FI) Act to rationalise the procedures and timelines followed by these Tribunals for expeditious adjudication and speedier resolution of defaulted loans in time bound manner.

Cases of cheating of Insurance Companies

1717. SHRIMATI JHARNA DAS BAIDYA: Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware of insurance companies including the General Insurance Company (GIC) being cheated by certain companies/groups;