

inclusion by providing (i) small savings accounts and (ii) payments/remittance services to migrant labor workforce, low income households, small businesses, other unorganized sector entities and other users, by enabling high volume-low value transactions in deposits and payments/remittance services in a secured technology-driven environment. The Payments Banks are set up as a differentiated bank and shall confine its activities to further the objectives for which it is set up. The Guidelines for Licensing of "Payments Banks" dated November 27, 2014 do not envisage a transition path for payments bank to convert into a Universal Bank.

Disinvestment of listed and unlisted PSUs

2973. SHRIMATI RANEE NARAH: Will the Minister of FINANCE be pleased to state:

(a) the total number of listed and unlisted Public Sector Units (PSUs) which are under consideration of disinvestment;

(b) the names of both the listed and unlisted PSUs under consideration for disinvestment;

(c) the total target amount under disinvestment during 2016-17;

(d) by when the process of disinvestment will start; and

(e) what will be the procedure of disinvestment for listed and unlisted PSUs?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL): (a) and (b) As a part of the strategy to keep shares readily available for transaction to take advantage of market conditions without any loss of time, the Government has identified some CPSEs for minority stake sale in sectors like mineral and metal, oil, capital goods as well as some mid-size and small stocks.

Government has given 'in-principle' approval for strategic disinvestment of some CPSEs, Units of CPSEs and subsidiaries of CPSEs. However, after completion of the process, specific approval of Government will be sought in each case.

(c) to (e) The Revised Estimate (RE) for disinvestment during 2016-17 is ₹ 45,500 crore, comprising ₹ 40,000 crore from CPSEs' disinvestment and ₹ 5,500 crore from strategic disinvestment.

As per the extant disinvestment policy, disinvestment in CPSEs is initiated through listing of profitable CPSEs followed by minority stake sale in listed CPSEs, wherein the Government will retain majority shareholding and management control of the CPSEs.

In addition, the Government has also initiated the process for strategic disinvestment by way of sale of substantial portion of Government shareholding upto 50 per cent or more, along with transfer of management control in identified CPSEs.

Research report on currency supply to banking system

2974. SHRI AJAY SANCHETI: Will the Minister of FINANCE be pleased to state:

(a) whether the State Bank of India has prepared a research report on currency supply to the banking system post demonetisation, if so, the highlights of the report; and

(b) the details of measures proposed to be taken by Government in the light of findings of this report?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) Yes, State Bank of India (SBI) has informed that they have published 9 research reports on the estimated cash supply by RBI, after the demonetisation announced on 08 Nov'16:

- (i) SBI initial report was based on different scenarios with assumptions of different denomination notes getting printed in Dec'16, Jan'17 and Feb'17.
- (ii) The estimates till 10 Mar'17 pegged newly supplied currency as a percentage of the extinguished currency (₹ 15.44 trillion) to be around 65%.

(b) SBI has indicated that since there is excess currency/cash floating in the economy in the range of ₹ 2.5-3.0 lakh crore (if SBI juxtapose the growth of the economy to the growth of total currency), further push to digital mandate is possible.

With petrol pump transactions amounting to ₹ 4.5 lakh crores on an annualised basis, even a 20% shift to digital would mean a saving of ₹ 1 lakh crore. Hence, promote and incentivize petrol pumps to go digital completely.

Medium Terms Crop loans at par with crop loans

2975. SHRI HARSHVARDHAN SINGH DUNGARPUR: Will the Minister of FINANCE be pleased to state whether Government is considering to provide relief on interest rate and interest subvention as in the case of crop loans so that Medium Term Crop (MTC) loans to the affected farmers can be provided at par with crop loans, if not the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): With a view to ensure availability of agriculture credit at a reduced interest rate of 7% p.a. to the farmers, the Government of India in the