

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) and (b) As per data reported by the Reserve Bank of India (RBI), the number of cyber crime pertaining to credit card, ATM, debit card and Internet banking shows a marginal increase of 4.4% from 13,083 in 2014-15, to 13,653 in 2016-17.

(c) RBI has issued Cyber Security Framework in Banks, mandating banks to put in place a Board-approved cyber-security policy, which covers the risks from cyber threats and the measures to address/ mitigate these risks.

(d) and (e) RBI has issued instructions to banks for reversal of erroneous debits arising from fraudulent or other transactions, and for Board-approved bank policy to cover customer protection, the mechanism of compensating the customer for the unauthorised electronic banking transactions, and display of the same on the bank's website, along with the details of grievance-handling / escalation procedure. Under the Banking Ombudsman Scheme, if a customer does not receive any reply within a period of one month after receipt of representation by the bank or is not satisfied with the reply given, he can file a complaint before the Ombudsman, who can ask the bank to pay compensation of up to ₹ 20 lakh to the customer for loss, suffered by the customer due to an act of omission of the bank, and also compensation of up to ₹ 1 lakh for mental agony and harassment.

Loans to entrepreneurs under Stand Up India Scheme

1823. SHRI K.T.S. TULSI: Will the Minister of FINANCE be pleased state:

(a) the total number, in amount and percentage, of entrepreneurs who were extended loan facility under Stand Up India Scheme in 2016; and

(b) the estimated number of entrepreneurs, State-wise, to whom Government contemplated to provide the benefit under the scheme?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) The total number of entrepreneurs who have been extended loan facility under the Stand Up India Scheme in 2016 was 21735 and the total amount sanctioned was ₹ 4747.95 crore. The percentage-wise break up was Scheduled Caste (SC) - 15.05%, Scheduled Tribe (ST) - 4.28% and Women - 80.67%.

(b) The Stand Up India Scheme is designed to facilitate at least 2 bank loans (one loan to SC or ST and one to Woman entrepreneur) per bank branch of

Scheduled Commercial Banks for setting up greenfield enterprises. State-wise target has not been specified under the Scheme.

Implementation of GST

1824. KUMARI SELJA: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that implementation of GST has failed on many fronts;
- (b) if so, whether it indicates that it was implemented in haste, without preparation; and
- (c) whether it would not affect the economy adversely?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) No Sir. GST was implemented on the 1st of July 2017, and till now, the implementation has been smooth.

(b) Does not arise in view of reply to part (a) above.

(c) No Sir. On the contrary, this economic reform is expected to have a positive impact on the economic indicators and increase the ease of doing business in India.

Trading in Bitcoins

1825. SHRI SANJAY RAUT: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that online trading of Bitcoins growing very rapidly in the country during the last one year, if so, Government's observation and response thereto;
- (b) whether it is also a fact that Bitcoins could be the root cause behind terror funding, money laundering and hawala transactions in the country, if so, the details thereof; and
- (c) the details of steps taken or proposed to be taken for controlling unlawful activities through Bitcoins in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL): (a) to (c) Government doesn't maintain data related to trading of Virtual Currencies/ bit coins.