accommodation from ₹ 5000 per day per unit to ₹ 7,500 per day per unit, at the rate of 18%.

(c) No, Sir.

(d) Does not arise in view of (c) above.

Full form of VT on tails of aircrafts

*232. SHRI LA. GANESAN: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether there is any plan to mention the full form of the abbreviation VT prominently painted in the tail of all the Indian aircrafts;

(b) whether VT stands for Victoria Territory; and

(c) if so, whether it is an insult to continue with such a practice even after 70 years of Independence, and the action being taken by Government in this regard?

THE MINISTER OF CIVIL AVIATION (SHRI ASHOK GAJAPATHI RAJU PUSAPATI): (a) No Sir.

(b) There is no document in International Civil Aviation Organisation (ICAO) to show that VT stands for Victoria Territory. The 'VT' symbol was allotted to India by International Telecommunications Union (ITU) before independence and it was entered in supplement to Annex 7 since its first publication in July, 1949. VT was also recorded in the provisional International Civil Aviation Organization's Recommendation's for Standards, Practices and Procedures for Airworthiness and for Aircraft Nationality and Registration Marks in May, 1946.

(c) Does not arise.

Cartelisation and anti-competitive practices by Banks

*233. SHRI CHUNIBHAI KANJIBHAI GOHEL: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the Competition Commission of India has received complaints regarding cartelisation and anti-competitive practices by banks in respect of providing locker services to customers, if so, the details thereof;

(b) whether it is a fact that almost all the banks do not pay compensation for theft or burglary of valuables lying in their lockers; and

(c) if so, the reasons therefor and action taken against banks for corrective measures?

THE MINISTER OF CORPORATE AFFAIRS (SHRI ARUN JAITLEY): (a) The Competition Commission of India (CCI) has received an information under section 19 (1) (a) of the Competition Act, 2002 on 25.05.2017 alleging cartelisation amongst Banks in respect of providing locker services to customers. The case has been registered as Case No.23/2017 arraigning 20 Banks including Reserve Bank of India as Opposite Parties.

(b) and (c) The Government in the Ministry of Finance, Department of Financial Services has stated that there is no specific circular asking banks to compensate customers for theft of articles from bank lockers. It has also been stated that banks have been advised by RBI that it would be the responsibility of the banks to ensure that the lockers remain safe and there is no negligence in the matter of safeguarding the lockers that could render the banks concerned liable to claims by locker holders.

Investment for projects by New Development Bank

*234. SHRIMATI VIJILA SATHYANANTH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that India needs to make investments on infrastructure to the tune of US $ 646 billion over the next five years, if so, the details thereof; and

(b) whether it is also a fact that Government has sought investment for projects worth US $ 2 billion by the New Development Bank backed by the BRICS nations, if so, the details thereof?

THE MINISTER OF FINANCE (SHRI ARUN JAITLEY): (a) A Report titled, "Building A New India–The 6th National Summit on Infrastructure Finance, November 2016", brought out by CRISIL, estimated the funding requirement for India's infrastructure at approximately ₹ 43 lakh crore (about US$ 646 billion) over the next five years. Most of this funding is required in three sectors, namely power, transportation and urban infrastructure.

(b) The Government of India has sought investment for 10 projects worth US$ 2.96 billion approximately from the New Development Bank, the details of which are given in the Statement.