

ensure a sustainable minimum pension delivery. The measures are as follows:—

- (i) Enhancement of the mandatory contribution by the Central Government for Tier I accounts of its employees covered under NPS from the existing 10% to 14%. The employees' contribution rate would remain at the existing 10%.
- (ii) Providing freedom of choice for selection of Pension Funds and pattern of investment to central Government employees.
- (iii) Tax exemption limit for lump sum withdrawal on exit has been enhanced to 60%. With this, the entire withdrawal will now be exempt from income tax.

#### **Amending NDPS Act**

2115. SHRI AMAR SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Government has received any recommendation from the Government of Punjab to initiate the process of amending the Narcotic Drug and Psychotropic Substances (NDPS) Act, 1985 to provide for more deterrent punishment for the 1st time drug smugglers and peddlers and if so, the details thereof; and

(b) what action Government has taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) Yes Sir, Ministry of Finance has received a letter dated 04.07.2018 from Chief Minister of Punjab requesting therein for awarding of death penalty even for first time offenders under NDPS Act 1985 by making suitable amendments.

(b) A reply has been sent to Chief Minister of Punjab on 09.08.2018 intimating that NDPS Act 1985 already provides for stringent punishments including death sentence and heavy fine for violations of various provisions of the act, therefore there is no need for any further amendments to enhance the punishment/penalty at present.

#### **59 minutes loan scheme to MSME sector**

2116. SHRI AMAR SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Government has recently announced 59 minutes loan scheme for the MSME sector and if so, the details thereof; and

(b) the number of persons who have been advanced loan under this scheme along with the loan amount sanctioned to each?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) The web portal [www.psbloansin59minutes.com](http://www.psbloansin59minutes.com) facilitates in principle approval for loans to Micro Small and Medium Enterprises (MSMEs) upto ₹ 1 crore within 59 minutes from Public Sector Banks (PSBs). Key features of the portal, *inter alia*, include enabling borrowers to connect with multiple banks without visiting the branch, financial technology (FinTech) based architecture with high level of information security, analysis of data from distributed data points, loan products in line with scoring models and assessment methods within approved credit policies, prima-facie eligibility check for credit guarantee from CGTMSE (Credit Guarantee Fund Trust for Micro and Small Enterprises) etc.

(b) Till 25.12.2018, total number of 40,669 loans have been sanctioned through this mode amounting to ₹ 14,088.32 crore.

#### **Availability of banks in rural areas**

2117. SHRI HISHEY LACHUNGPA: Will the Minister of FINANCE be pleased to state:

(a) the per person availability of banks in the rural areas of the country, State-wise for the last three years;

(b) whether any steps have been taken by Government to improve the banking accessibility in rural areas of the country;

(c) if so, the details thereof; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) to (d) As apprised by RBI, the number of functioning branches of commercial banks in rural areas, State/Union territory (UTs) wise during the last 3 years (upto June, 2018) is given in Statement (*See* below).

As per extant guidelines dated 18.5.2017 on rationalizing of Branch Authorisation Policy, RBI has granted general permission to domestic Scheduled Commercial Banks (excluding Regional Rural Banks), to open banking outlets at any place in the country, without seeking prior approval of RBI in each case, subject to at least 25 per cent of the total number of banking outlets (a fixed point service delivery unit, manned by either bank's staff or its Business Correspondent) opened during a financial year being in unbanked rural centres with population less than 10,000. For this purpose, banking outlets opened in any centre having population less than 50,000 in North Eastern states, Sikkim and also Left Wing Extremism (LWE) affected districts as