

(c) and (d) On 06.12.2018, Government has approved the following proposals pertaining to Choice of Pension Fund and Investment Pattern for Central Government subscribers under NPS:—

- Choice of Pension Fund: Central Government subscribers will be allowed to choose any one of the pension funds including private sector pension funds. They could change their option once in a year. However, the current, provision of combination of the public sector pension funds will be available as the default option for both existing as well as new Government, subscribers.
- Choice of Investment Pattern: The following options for investment choices will be offered to Central Government employees:—
 - (i) Government employees who prefer a fixed return with minimum amount of risk may be given an option to invest 100% of the funds in Government securities (Scheme G).
 - (ii) Government employees who prefer higher returns may be given the options of the following two Life Cycle based schemes:—
 - * Conservative Life Cycle Fund with maximum exposure to equity capped at 25% at the age of 35 years and tapering off thereafter (LC-25).
 - * Moderate Life Cycle Fund with maximum exposure to equity capped at 50% at the age of 35 years and tapering off thereafter (LC-50).

In case an employee does not submit any choice, the existing allocation of funds shall continue as the default option.

Expenditure on recalibration of ATMs

2908. SHRI MANAS RANJAN BHUNIA: Will the Minister of FINANCE be pleased to state:

- (a) whether the introduction of the new ₹ 100 note is the fifth new currency introduced in the market since demonetisation;
- (b) the amount of money spent on the recalibration of ATMs every time a new currency is introduced; and
- (c) the steps taken by Government in maintaining the stability of the banking sector which is affected by the repeated expenditure of recalibration and other related activities?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RADHAKRISHNAN P.): (a) ₹ 100 denomination under MG (New) Series was introduced on July 19, 2018. It was the sixth denomination to be introduced under the new series following ₹ 2000, ₹ 500, ₹ 50, ₹ 200 and ₹ 10.

(b) and (c) Banks incur cost of every recalibration. However, data on cost of recalibration is not Centrally maintained.

Financial support to PSU Banks

2909. SHRI MANAS RANJAN BHUNIA: Will the Minister of FINANCE be pleased to state:

(a) whether RBI and Government have decided to provide the financial support to the Public Sector Banks (PSBs) for their financial ill health;

(b) if so, the amount of financial support by the RBI and Government to each bank till date; and

(c) the present status of the functioning of PSBs?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) and (b) Banks require capital on an ongoing basis for strengthening their financial condition, meeting regulatory norms and business growth. Public Sector Banks (PSBs) meet their capital requirement through various sources including, *inter alia*, mobilisation of capital from the market through issuance of capital instruments and monetisation of non-core assets, internal capital generation including through recovery in written-off accounts, and capital infusion by the Government. In recent past, ₹ 90,000 crore was allocated in the Union Budget and infused in various PSBs by the Government during Financial Year (FY) 2017-18. In the budget estimates of FY 2018-19, ₹ 65,000 crore has been allocated for recapitalisation of PSBs and an amount of ₹ 51,533 crore has been infused in PSBs till 31.12.2018. PSBs-wise details of capital infusion by Government in PSBs in FY 2017-18 and up to 31.12.2018 in FY 2018-19 are given in the Statement (*See below*).

(c) Asset Quality Review (AQR) carried out in 2015 for clean and fully provisioned bank balance-sheets revealed high incidence of NPAs. Expected losses on stressed loans, not provided for earlier under flexibility given to restructured loans, were reclassified as NPAs and provided for. Public Sector Banks (PSBs) initiated cleaning up by recognising NPAs and provided for expected losses. Further, during the