

- (ii) A Terror Funding and Fake Currency Cell (TFFC) has been constituted in NLA to investigate terror funding and fake currency cases.
- (iii) A Memorandum of Understanding (MoU) has been signed between India and Bangladesh to prevent and counter smuggling and circulation of fake currency notes.
- (iv) Security at the international borders has been strengthened by using new surveillance technology, deploying additional manpower for round the clock surveillance, establishing observations posts along the international border, erection of border fencing and intensive patrolling.

**Funds by banks to finish incomplete and
pending house projects**

†2622. SHRI RAM NATH THAKUR: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that an announcement has been made by Government to provide funds by banks in order to finish the incomplete and pending projects to build houses;
- (b) if so, the details thereof; and
- (c) whether Government is aware of the fact that banks are reluctant to give loans to people and harass them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) and (b) The Cabinet in its meeting held on 6th November, 2019 approved creation of a Special Window for Affordable and Middle-Income Housing to provide last mile funding for completion of stalled RERA registered housing projects with the objective of helping homebuyers in getting delivery of their home. The Special Window will comprise of professionally managed Alternative Investment Funds (AIFs). The AIFs formed/funded under the special window will be privately managed AIFs that will receive contribution from multiple stakeholders including Government of India, Government-related and private financial institutions, sovereign wealth funds, public and private banks, domestic pension and provident funds, global pension funds and other institutional investors. SWAMIH Investment Fund-I is the first Alternative

†Original notice of the question was received in Hindi.

Investment Fund set up under the Special Window with target size of 12500 crore, in which 13 domestic and financial institutions and Government of India have contributed a total amount of INR 10,530 crore. The contribution of Government of India to the fund is INR 5000 crore. SBICAP Ventures Limited has been appointed as the Investment Manager for the SWAMIH Investment Fund-I.

(c) The year-on-year credit growth of retail/personal segment in general and housing loan in particular, for Scheduled Commercial Banks (SCBs) has increased by 16.9% and 17.5% respectively, as per RBI's 'Deployment of Gross Bank Credit by Major Sectors' released on 28th February 2020.

Pay revision of bank employees

2623. SHRI SANTANU SEN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the pay wage revision of more than 10 lakh bank employees is due since November 1, 2017;

(b) if so, the reasons therefor;

(c) the details of action taken by Government for speedy settlement of wage revision;

(d) whether Government has fixed any deadline to arrive at a settlement between bank employee unions and Indian Bank Association (IBA) regarding pending wage revision in light of more than two years delay; and

(e) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) to (e) Wages in PSBs are settled every five years through bipartite settlement between the Indian Banks' Association (which negotiates on behalf of bank managements on their specific mandate) and unions/associations of bank employees. PSBs had been requested by the Government to expedite steps for wage revision. Indian Banks' Association (IBA) has informed that it has been in negotiations for wage revision in respect of 8.47 lakh PSB employees due since 1.11.2017. IBA has also informed that one month's ad hoc salary has been paid to PSB employees in October 2019.