

**Winding up of offices of GIC**

1420. SHRI G.K.VASAN: Will the Minister of FINANCE be pleased to state:

(a) whether GIC has wound up its Asset Management Company's Offices in Delhi and a few other cities; and

(b) if so, the details thereof along with reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) Yes, Sir.

(b) The branches of GIC's Asset Management Company (AMC) located at New Delhi, Kolkata, Chennai, Hyderabad, Ahmedabad, Chandigarh, Patna, Pune, Bangalore and Bhubaneswar were closed in a phased manner between May, 2000 and July, 2003. The reasons for closure of branches of the offices of AMC are as under:

(i) Decline in asset base under management over the period.

(ii) Fall in the mobilization of open-ended schemes.

(iii) Availability of services of Registrar and Transfer Agents to attend to the investor services at various Centres lieu of Branches.

**Priority sector lending**

1421. DR. DASARI NARAYANA RAO: Will the Minister of FINANCE be pleased to refer to answer to Starred Question 296 given in the Rajya Sabha on the 11th March, 2003 and state:

(a) what has been the achievement of each Public Sector Bank in respect of sub-target of 10 per cent lending of weaker sections of the Society during the last three years, year-wise and State-wise; and

(b) what remedial measures Government have taken against the defaulting Banks.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) Statements containing the details of the State-wise and bank-wise achievements of the Public