

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

STARRED QUESTION NO:71  
ANSWERED ON:05.12.2003  
INTEREST RATES OF HOME LONES  
SURESH RAMRAO JADHAV (PATIL)

**Will the Minister of FINANCE be pleased to state:**

- (a) Whether the Government are aware that certain private/foreign banks have recently announced aggressive cuts in home loan rates, which may lead to unethical war;
- (b) if so, whether the Government propose to issue some kind of guidelines on housing loan rates;
- (c) if so, the details thereof; and
- (d) if not, the reasons therefor?

**Answer**

MINISTER OF FINANCE [SHRI JASWANT SINGH]

- (a) to (d) : A statement is placed on the Table of the House.

STATEMENT FOR LOKSABHA STARRED QUESTION NO 71 FOR 5th DECEMBER 2003 REGARDING INTEREST RATE HOME LOANS TABLED BY SHRI SURESH RAMRAO JADHAV

- (a) : Government is aware that home loan interest rates are coming down due to competition amongst banks.
- (b) to (d): Government has advised Reserve Bank of India to ensure that Fair Practice Code for lenders is adhered to, full disclosures made, and the promised benefits made available to borrowers.