

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:7012  
ANSWERED ON:07.05.2010  
BILL ON FINANCIAL INSTITUTIONS  
Patel Shri Devji

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

- (a) whether a Bill from Rajasthan for protection of depositors in the financial institutions passed by the State Government has been pending for approval with the Union Government;
- (b) if so, the details thereof alongwith reasons therefor; and
- (c) the steps taken or proposed to be taken to give approval to the bill at the earliest?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI NAMO NARAIN MEENA)

(a) to (c) : Ministry of Home Affairs has reported that they had received a proposal from State Government of Rajasthan for prior approval of Central Government for introducing the Rajasthan Protection of Interest of Depositors (in Financial Establishments) Bill, 2005. Since, the similar legislations in respect of two other States namely, State Government of Tamil Nadu and State Government of Maharashtra had been challenged before the Hon'ble Supreme Court, the Ministry of Home Affairs had advised the State Government of Rajasthan that it would be appropriate that the Rajasthan Protection of Interest of Depositors (in Financial Establishments) Bill, 2005 is examined alongwith the judgement of the Supreme Court.