GOVERNMENT OF INDIA FINANCE LOK SABHA

UNSTARRED QUESTION NO:4672 ANSWERED ON:07.08.2009 BANK COMMITTEES TO PROMOTE Ahir Shri Hansraj Gangaram

Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to set up State Level Bank Committees to promote exports;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

Answer

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

(a) and (b): Commercial banks have been advised by the Reserve Bank of India (RBI) to set up a separate Sub-Committee under State Level Bankers' Committee (SLBC) to discuss exporters' problems in relation to export finance and other bank related issues at the state level. The members of the sub committee include local exporters, Associations, SBI and two/three leading banks handling sizeable export business, Directorate General of Foreign Trade (DGFT), Customs, State Government (Deptt. of Commerce & Industry and Department of Finance), EXIM Bank, Export Credit Guarantee Corporation of India Ltd. (ECGC), Foreign Exchange Dealers Association of India (FEDAI), besides RBI at regional level. All the SLBC Convenor banks have been advised to set up the Sub-Committee, if not done already.

The Sub-Committee is expected to meet at half-yearly intervals, or earlier, if considered necessary. The Convenor bank of the SLBC is the Convenor of the Sub-Committee in the respective states.

(c): Does not arise.