

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:104  
ANSWERED ON:22.02.2013  
EXPANSION OF FOREIGN BANKS  
Sugumar Shri K.

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

- (a) whether the Government has put on hold the expansion of foreign banks in the country;
- (b) if so, the details thereof and the reasons therefor;
- (c) whether several foreign banks have decided to convert into wholly owned subsidiaries in India; and
- (d) if so, the details thereof?

**Answer**

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

(a): No, Sir.

(b): Does not arise.

c) & (d): Reserve Bank of India (RBI) has received a proposal from the State Bank of Mauritius, which is having 3 branches in India, for establishing a wholly owned subsidiary in India.