

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:350

ANSWERED ON:06.12.2013

REPORT OF BIMAL JALAN COMMITTEE

Ahir Shri Hansraj Gangaram;Ray Shri Saugata;Thomas Shri P. T.;Venugopal Shri P.

Will the Minister of FINANCE be pleased to state:

- (a) whether the Bimal Jalan Committee constituted for sanctioning/issuing licences for new banks in the country including foreign banks has submitted its report to the Government/Reserve Bank of India (RBI);
- (b) if so, the details thereof including the main recommendations made by the Committee and follow-up action taken by the Government/RBI thereon; and
- (c) if not the time by which it is likely to submit its report to the Government / RBI?

Answer

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

(a) to (c): Reserve Bank of India (RBI) has constituted a High Level Advisory Committee under the Chairmanship of Dr. Bimal Jalan, former Governor (RBI) for screening of applications for new banks in the private sector. The Committee is expected to complete its work by 1st quarter of the year 2014 and submit its report alongwith the recommendations to RBI.