

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:4800  
ANSWERED ON:18.12.2009  
PROTECTION OF DEPOSITORS  
Joshi Shri Mahesh;Meena Shri Raghuvir Singh

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

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- (a) whether some States have drafted special statutes for the protection of interests of depositors in the financial institutions;
- (b) if so, the details thereof, State-wise and the number of cases in which approval has been granted by the Union Government to them;
- (c) the reasons for not granting approval on the rest of the States, State-wise; and
- (d) the time by which this is likely to be granted approval?

**Answer**

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

(a) to (d) : - So far 14 states and one Union Territory have enacted special laws for safeguarding the interest of depositors in financial institutions. The States which have passed the Act for protection of interests of depositors in financial establishments are Andhra Pradesh, Assam, Bihar, Goa, Gujarat, Himachal Pradesh, Karnataka, Madhya Pradesh, Maharashtra, Mizoram, New Delhi, Tamilnadu, Tripura, Uttaranchal and Union Territory of Chandigarh.

The legislations in respect of two States came under judicial scrutiny before the respective State High Courts. RBI has reported that the appeals against Bombay High Court and Madras High Court decisions at present are under the consideration of Supreme Court.