

**GOVERNMENT OF INDIA
URBAN DEVELOPMENT
LOK SABHA**

UNSTARRED QUESTION NO:1883
ANSWERED ON:23.07.2014
MUNICIPAL BONDS FOR URBAN DEVELOPMENT
Ahrir Shri Hansraj Gangaram

Will the Minister of URBAN DEVELOPMENT be pleased to state:

(a) whether the Government has received any proposal from Security Exchange Board to the Government of India for issuing Municipal Bonds to ensure urban development through local autonomous bodies on the lines of developed countries; and

(b) if so, the details thereof and the reaction of the Government and thereto?

Answer

THE MINISTER OF URBAN DEVELOPMENT (SHRI M. VENKAIAH NAIDU)

(a) & (b) : No, Madam. However, the Ministry has requested Securities and Exchange Board of India (SEBI) to draft new disclosures and regulatory requirements for issuing and listing of Municipal Bonds. The recommendations of SEBI are awaited.