

- (i) **Approval given to new foreign banks**  
Bank Muscat Al Ahli Al Omani Bangalore
- (ii) **Approval given to existing foreign banks for additional branches**
- |                                 |           |
|---------------------------------|-----------|
| Deutsche Bank                   | Chennai   |
| Bank Internasional Indonesia    | Chennai   |
| ING Bank                        | New Delhi |
| Commerzbank                     | New Delhi |
| State Bank of Mauritius         | Hyderabad |
| British Bank of the Middle East | New Delhi |
| Citibank                        | Pune      |
| Bank of Nova Scotia             | Bangalore |
| Credit Lyonnais                 | Calcutta  |
| ABN Amro Bank                   | Baroda    |

(c) Reserve Bank of India considers the request of the foreign banks to open their maiden branch in India by laying emphasis on certain criteria which inter-alia include financial soundness of the bank, international presence, economic and political relations between the two countries, standard of supervision in home country etc. Further, the country of the incorporation should not discriminate against Indian banks.

The minimum capital requirement for a new bank is US \$ 25 million spread over three branches as under :

- (i) US \$ 10 million for the first branch
- (ii) additional US \$ 10 million for the second branch
- (iii) Further US \$ 5 mn for the third branch

The applications of existing foreign banks to open additional branches are considered on merits taking into account the bank's financial position and track record.

#### Vacancies in Customs

1525. SHRI P.S. GADHAVI : Will the Minister of FINANCE be pleased to state:

(a) whether a number of vacancies of Assistance Commissioners of Customs are lying vacant in Gujarat State for long time:

(b) if so, the details thereof and the reasons therefor; and

(c) the time by which all the vacancies are proposed to be filled?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN) : (a) to (c) Four posts of Assistant Commissioners in Gujarat - 2 each in Ahmedabad and Kandla Customs, are lying vacant for the last few months on account of administrative reasons and these posts are likely to be filled up within a fortnight.

#### Role of Statutory Bodies

1526. SHRI INDRAJEET GUPTA : Will the Minister of FINANCE be pleased to state:

(a) whether the role of statutory bodies which are supposed to monitor the activities of the private financial institutions is not very encouraging;

(b) if so, whether State Governments particularly Delhi Government have written letters to the Union Government in this regard; and

(c) if so, the details thereof and the action taken, if any, by the Union Government in this connection?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN) : (a) and (b) Non-Banking Financial Institutions (NBFCs) are regulated by the RBI under the provisions of RBI Act. Additional powers were vested in RBI in January, 1997 and RBI has recently framed extensive regulations for regulating NBFCs. Lt. Governor of Delhi has written a letter to Ministry wherein he has made observations and suggestions concerning regulation of NBFCs.

(c) The letter of Lt. Governor of Delhi along with suggestions from other sources constitute valuable inputs in the ongoing efforts by Government and RBI to ensure increasingly improved regulation and supervision of the NBFC sector.

[Translation]

#### Compensation to the Workers of CCL

1527. SHRI RAVINDAR KUMAR PANDEY : Will the Minister of COAL be pleased to state: