

[*Translation*]

National Housing Bank

*42 SHRI MADAN PANDEY :
SHRI HUSSAIN DALWAI :

Will the Minister of FINANCE be pleased to state :

(a) whether Government have decided to provide assistance to the poor and other persons through National Housing Bank for construction of houses; and

(b) if so, the details of the scheme and the progress made in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) The Government has decided to set up a National Housing Bank (NHB) and a suitable legislation, in this regard, is being brought before the Parliament. The NHB is proposed to be an apex institution for providing refinance facilities to housing finance institutions. The formulation of schemes, for economically weaker sections of the society, which may be supported by subsidies contributed by the Central Government, a State Government or any other source, is also one of the proposed functions of NHB.

(b) The NHB has not been set up as yet. The question of giving details and progress of any scheme assisted by NHB, therefore, does not arise.

Visit of Official Team to Switzerland

*43. SHRI C. JANGA REDDY:
SHRIMATI BASAVARAJESWARI

Will the Minister of FINANCE be pleased to state:

(a) whether a team of legal and financial experts led by the Deputy Governor of the Reserve Bank of India was sent to Switzerland in June last to explore the possibility of obtaining information regarding alleged clandestine deposits made by Indians in Swiss Banks:

(b) the outcome of the visit;

(c) the follow up action taken or contemplated; and

(d) whether Government propose to enter into some bilateral agreement with Swiss Government in this regard?

THE MINISTER OF FINANCE AND MINISTER OF COMMERCE (SHRI NARAYAN DATT TIWARI) : (a) to (d) . A team of experts headed by Shri A. Ghosh, Deputy Governor, Reserve Bank of India was deputed to Switzerland to obtain first hand information on the existing Swiss legal framework and procedures for obtaining information from Swiss Banks and to study the treaties/agreements entered into by Switzerland with other countries for mutual assistance in investigation of criminal matters. The team held discussions with representatives and officials of the Swiss Division of International Legal Assistance and Police Matters, Swiss National Bank and the Swiss Federal Banking Commission. Based on their discussions, the team has concluded that:

(i) Though Swiss authorities would not permit generalised enquiries about customers' accounts and would not straightway divulge information about customers' accounts with Swiss banks by entering into treaty/ agreement, the Swiss banking secrecy could be lifted and information about customers' accounts divulged in terms of court orders obtained in Switzerland.

(ii) That the Swiss Federal Law known as Federal Act on International