

seek feedback on applicants on these aspects from other regulators and enforcement and investigative agencies like Income Tax, CBI, Enforcement Directorate, etc. as appropriate.

- III. Entities/groups that have significant (10% or more) income or assets or both from/in activities in real estate and capital market, including real estate construction and broking activities taken together in the last three years, shall not be eligible to promote banks.

RBI has placed the detailed draft guidelines dated 29.08.2011 on its website www.rbi.org.in. Further, Since RBI has not issued final guidelines for licencing of new banks in the private sector, it has not invited applications for grant of licence to any entity.

- (c) Does not arise.

Target for disinvestment

1464. SHRI Y.S. CHOWDARY: Will the Minister of FINANCE be pleased to state:

- (a) whether Government has fixed any target for disinvestment for the last three years;
- (b) if so, the details of amount raised through disinvestment during the last three years; and
- (c) the details of target fixed/achieved during the current financial year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Yes, Sir. The Budget Estimates, the Revised Estimates and the Actuals amount of disinvestment during the last three years are as under:

(Rs. in crore)			
Year	Budget Estimates	Revised Estimates	Actuals
2009-10	1,120	25,000.00	23,552.93
2010-11	40,000	22,144.79	22,144.22
2011-12	40,000	13,144.35	13,894.05

(c) During the current financial year Government raised an amount of Rs. 124.97 crore through sale of 10% equity of National Building Construction Corporation Ltd. and Rs. 807.02 crore from sale of 5.58% equity of Hindustan Copper Limited. Thus realizing Rs. 931.99 crore against the budgetary target of Rs. 30,000 crore set for the financial year 2012-13.

Current accounts deficit with foreign banks

1465. SHRI Y.S. CHOWDARY: Will the Minister of FINANCE be pleased to state:

(a) the details of current account deficit with foreign banks for the last three years;

(b) whether Government has fixed any target to reduce the rate of current account deficit; and

(c) the details of target fixed, achieved so far for the current financial year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) India's Current Account Deficit (CAD) as per cent of Gross Domestic Product GDP during the last three years is as follows:

Sl.No.	Years	CAD as per cent of GDP
1	2009-10	2.8
2	2010-11	2.7
3	2011-12	4.2

(b) and (c) No target has been fixed to reduce CAD. However, Government has taken a number of initiatives to boost exports and reduce imports to lower trade deficit and CAD. At a same time, steps have been taken to encourage capital flows to facilitate financing of CAD.

Decline in growth of non-life insurance sectors

1466. SHRI RAJIV PRATAP RUDY: Will the Minister of FINANCE be pleased to state:

(a) whether there has been decline in the growth of non-life insurance sectors;