

sector lending. Further, RBI has permitted banks to adopt flexible structuring of the loan while lending to infrastructure.

#### **CAD with China**

1451. SHRI Y.S. CHOWDARY: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that Current Account Deficit (CAD) with China has widened during the last three years;
- (b) if so, the details thereof and the reasons therefor; and
- (c) the steps taken or being taken by Government to correct the imbalance?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN): (a) to (c) The Balance of Payments accounts and reporting system is not made country wise and as such no data on India's current account deficit with China is available.

#### **Review of regulatory bodies**

1452. SHRI RAJEEV CHANDRASEKHAR: Will the Minister of FINANCE be pleased to state:

- (a) whether Government proposes to undertake a comprehensive review of existing regulatory bodies, including amendments of laws and Statutes, in the light of the scams and crisis witnessed during recent times, as a result of failure of regulatory institutions; and
- (b) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN): (a) Enactment of new laws and amendments to existing laws and statutes are regular exercises undertaken by the government to address the dynamics of the financial sector. Recent enactments like the Securities and Insurance Laws (Amendment and Validation) Act, 2010, Pension Fund Regulatory and Development Authority (PFRDA) Act 2013 and proposed amendments to Insurance Act, 1938, the Securities Laws (Amendment) Bill, 2014 and Forward Contracts (Regulation) Amendment Bill, 2013 are recent examples of such initiatives.

In addition, the Financial Sector Legislative Reforms Commission (FSLRC) report has proposed a comprehensive review of financial sector legislations and restructuring of the regulator) architecture for empowering the institutional structure of financial sector