

**GOVERNMENT OF INDIA
MINISTRY OF HOME AFFAIRS**

RAJYA SABHA

QUESTION NO 21.04.2010

ANSWERED ON

RAJASTHAN S BILL ON PROTECTION OF RIGHTS OF DEPOSITORS .

2808

SHRI KRISHAN LAL BALMIKI

Will the Minister of COALHOME AFFAIRS be pleased to state :-

- (a) whether Government proposes for special law for protecting the rights of depositors in financial institutes;
- (b) whether it is a fact that after formal consent from Government, Governments of fourteen States have laid down special laws for protection of depositors` rights in financial institutes;
- (c) if so, the reasons why Government is not according approval to Rajasthan`s Bill having similar provisions;
- (d) whether it is a fact that Tamil Nadu Government has made an act drawing on similar provision from the Rajasthan Bill and Tamil Nadu Act has undergone legal trial; and
- (e) if so, the reasons why Rajasthan Bill has been put on hold?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIRS

(SHRI MULLAPPALLY RAMACHANDRAN)

(a) & (b): The information is being collected.

(c) to (e): The Rajasthan Protection of Interests of Depositors (In Financial Establishments) Bill, 2005 was received in the month of August, 2005 for prior approval of the Government of India for introducing the same in the State Legislature.

As a similar legislation had been challenged before the Hon'ble Supreme Court of India, the State Government of Rajasthan was requested to examine the Bill alongwith the Judgement of the Hon'ble Supreme Court when received.