

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES**

LOK SABHA

**UNSTARRED QUESTION NO. 960
TO BE ANSWERED ON FRIDAY, APRIL 29, 2016/VAISAKHA 9, 1938 (SAKA)
INTEREST FREE BANKING**

960. SHRI BADRUDDIN AJMAL:

Will the Minister of FINANCE be pleased to state:

- (a)** whether the Government has introduced interest free banking also known as Islamic Banking in India; and
- (b)** if so, the details thereof along with the salient features of the said banks?

ANSWER

**THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI JAYANT SINHA)**

- (a):** No, Sir. Government has not introduced Interest Free Banking.
- (b):** In view of (a) above, Question does not arise.
