

# MINISTRY OF FINANCE (VITTA MANTRALAYA)

## DEPARTMENT OF FINANCIAL SERVICES (VITTIYA SEWAYEN VIBHAG)

### I. INSURANCE

1. Policy relating to general insurance; administration of the Insurance Act, 1938 (4 of 1938) and the General Insurance Business (Nationalisation) Act, 1972 (57 of 1972); and related matters, General Insurance and Reinsurance Companies in Public Sector.
2. Policy relating to life insurance; Administration of the Life Insurance Corporation Act, 1956 (31 of 1956); and related matters, Life Insurance Corporation of India.
3. Administration of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999) and related matters.
4. The responsibility of the Central Government relating to matters concerning centrally administered areas in respect of any of the entries from 1 to 3 above.

### II. BANKING

1. All matters relating to Indian banks, whether nationalised or not.
2. All matters relating to foreign banks so far as their operations in India are concerned.
3. All matters relating to Reserve Bank of India.
4. All matters relating to Cooperative Banking.
5. Matters concerning All India Development Financial Institutions, including those relating to, Industrial Development Bank of India (IDBI), IFCI Limited, Small Scale Industrial Development Bank of India (SIDBI) and Industrial Investment Bank of India (IIBI).
6. Matters concerning Export-Import Bank of India.
7. Administration of the Shipping Development Fund Committee (Abolition) Act, 1986 (66 of 1986).
8. Matters relating to Scindhia Steamship Navigation Company.
9. Matters relating to Infrastructure Development Finance Corporation (IDFC) and Infrastructure Leasing and Financial Services (ILFS).
10. Chit Fund and other non-banking companies accepting deposits.
11. Other matters relating to Banking in India.
12. Matters relating to National Bank for Agriculture and Rural Development (NABARD).
13. Administration of the Regional Rural Banks Act, 1976 (21 of 1976).
14. Administration of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 (51 of 1993).
15. Matters relating to implementation of the State Financial Corporation Act, 1951 (63 of 1951).
16. Matters relating to implementation of the Sick Industrial Companies (Special Provisions) Act, 1985 including matters relating to Board for Industrial Financial Reconstruction (BIFR) and Appellate Authority for Industrial Financial Reconstruction (AAIFR).
17. All matters relating to National Housing Bank.
18. Administration of all other statutes, regulations and other laws connected with entries 38, 45 and 46 of the Union List.
19. Matters concerning Securitisation and Foreclosure.
20. Administration of the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992 (27 of 1992).
21. Administration of the Banking Regulation Act, 1949 (10 of 1949), the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970) and the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 (40 of 1980), the Bankers' Books Evidence Act, 1891 (18 of 1891) and the Banking Service Commission Act, 1984 (44 of 1984).

22. Administration of the State Bank of India Act, 1955 (23 of 1955) and the State Bank of India (Subsidiary Banks) Act, 1959 (38 of 1959).
23. The Reserve Bank of India (Amendment and Miscellaneous Provisions) Act, 1953 (54 of 1953).
24. Administration of the State Agricultural Credit Corporation Act, 1968 (60 of 1968).
25. Administration of the Public Financial Institutions (Obligation as to Fidelity and Secrecy) Act, 1983 (48 of 1983).
26. Administration of the Deposit Insurance and Credit Guarantee Corporation Act, 1961 (47 of 1961).
27. Administration of the Negotiable Instruments Act, 1881 (26 of 1881).
28. Administration of the National Bank for Financing Infrastructure and Development Act, 2021 (17 of 2021) and related matters.

### **III. PENSION REFORMS**