

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:2087  
ANSWERED ON:01.12.2000  
SBI AND HDFC INFORMATION BUREAU  
SUDARSANA E.M. NATCHIAPPAN

**Will the Minister of FINANCE be pleased to state:**

- (a) whether SBI and HDFC have been permitted to set up first information Bureau of the country;
- (b) if so, the details thereof; and
- (c) the time by which it is likely to be set up?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL) :

(a) and (b) Yes, Sir. Government of India have given permission to State Bank of India, through a notification dated 10th November, 2000, under Section 53 of Banking Regulation Act, 1949 for equity participation for setting up a Bureau named Credit Information Services of India Ltd., in collaboration with Housing Development Finance Corporation Ltd. (HDFC) Dun & Bradstreet Information Services (India) Ltd., and Trans Union International Inc. The core functions of the Bureau will be:

- (i) to maintain a data bank on borrowers from lending institutions;
- (ii) to collect and collate, credit an financial information on borrowers and prospective borrowers of lending institutions;
- (iii) to store the information so collected; and
- (iv) to furnish credit information on request.

(c) Efforts are being made to operationaliise the Bureau by end of December, 2000.