

(d) if not, whether this would result in under-estimating past rates of growth of GDP and over-estimating present rates of growth of GDP?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM):

(a) No Sir.

(b) There is no verifiable estimate of the quantum of unaccounted money held in Swiss and other banks abroad by Indian citizens.

(c) In the official calculation of GDP and GDP growth, the unaccounted income and wealth generation are not explicitly included. However, due to the indirect procedures adopted for estimating GDP and GDP growth for the unorganized sector, it is possible that output of some of the illegal activities get included in these estimates indirectly.

(d) Since there are no verifiable estimates of unaccounted income and wealth generation, it is not possible to draw any inference on its impact on past and present rates of growth of GDP.

Violation of RBI guidelines

†4204. SHRI NARESH CHANDRA AGRAWAL: Will the Minister of FINANCE be pleased to state:

(a) whether as per the guidelines of the Reserve Bank of India (RBI) 60 per cent of deposit amount with banks situated in any State is to be spent for development of that States;

(b) if so, whether in contradiction to the norms of C/D deposits and by violations the guidelines of RBI only 20 percent of money being deposited by inhabitants of Uttar Pradesh is being spent for development of the State and 40 per cent money is going out to other States;

(c) if so, the rationale behind it and steps taken by Government in this regard; and

(d) if no action has been taken by Government the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):

(a) The Public Sector Banks (PSBs) were advised by the Reserve Bank of India (RBI) in 1980 to achieve Credit Deposit Ratio (CDR) of 60% in respect of their rural and semi urban branches, separately, on an all India basis. These instructions were reiterated by the RBI in 1995. For those districts having CDR less than 40% banks were asked to draw up Monitorable Action Plans for improving CDR.

†Original notice of the question was received in Hindi.

(b) According to data of the RBI, in the year ending March, 2009, Uttar Pradesh had a CD Ratio of 42%.

(c) and (d) The rationale underlying the guidelines of the RBI on CD Ratio is to minimize regional imbalance in credit deployment. The CD Ratio is presently being reviewed and monitored in quarterly State Level Bankers' Committee (SLBC) meetings and appropriate action is taken as and when required.

National Social Security Fund

†4205. SHRI RUDRA NARAYAN PANY: Will the Minister of FINANCE be pleased to state:

(a) whether according to his budget speech of 2010-11 only Rs. 1000 crore has been allocated under newly set up National Social Security Fund for the benefit of all the labourers of unorganized sector in the country;

(b) if so, whether the amount is sufficient as per his discretion;

(c) whether he is aware that while pursuing 'Unorganized Sector Worker's Social Security Act, 2008' it was suggested to set up "National Social Security Fund with an initial amount of twenty two thousand crores"; and

(d) if so, whether Government has any plan to increase the allocated amount for this fund?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):

(a) and (b) As a follow up to the Unorganised Sector Workers Social Security Act, 2008, it has been decided to set up a National Social Security Fund for unorganized sector workers with an initial allocation of Rs. 1000 crore.

(c) There is no provision of setting up National Social Security Fund in the above Act.

(d) Depending on the actual requirements for the implementation of the above Act, allocation of additional amount for this fund would be examined at the appropriate stage.

Government guarantee for education loans

4206. SHRI B.K. HARIPRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether large commercial banks including PSU banks are planning to seek the support of the Reserve Bank of India (RBI) to secure Government guarantee for education loans;

†Original notice of the question was received in Hindi.