

### **Restructuring of NABARD**

1227. SHRI R.C. SINGH: Will the Minister of FINANCE be pleased to state:

(a) what are the aims and objectives of National Bank for Agriculture and Rural Development (NABARD);

(b) whether Government has decided to reposition or restructure NABARD for furthering its objectives; and

(c) if so, the details thereof?

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

(a) National Bank for Agriculture and Rural Development (NABARD) was set up by the Government of India (GoI) under NABARD Act, 1981 as a development bank for providing and regulating credit and other facilities for the promotion and development of agriculture, small scale industries, cottage and village industries, handicrafts and other rural crafts and other allied economic activities in rural areas with a view to promoting integrated rural development and securing prosperity of rural areas, and for matters connected therewith or incidental thereto

(b) No, Sir

(c) Does not arise.

### **Waivers of loans of fisherfolk**

1228. SHRIMATI KANIMOZHI: Will the Minister of FINANCE be pleased to state:

(a) the total amount of loans outstanding with fisherfolk in the country; and

(b) whether Government plans to waive the loans of tsunami affected fisherfolk?

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

(a) Reserve Bank of India (RBI) has reported that as on 31.3.2008, there were a total of 1,25,045 accounts for Fishing Occupation activities with Rs. 2565.47 crore outstanding credit.

(b) The RBI has issued standing instructions to banks regarding the procedure to be followed for providing relief to bank borrowers in times of natural calamities. These relief measures include:—

- rescheduling of existing loans, fresh loans, moratorium for at least one year, treatment of converted/rescheduled agri-loans as 'current dues'.
- non-compounding of interest in respect of loans converted/rescheduled etc.
- relaxed security and margin norms etc. which covers the borrowers in the fisheries sector.