

- National Bank for Agriculture and Rural Development (NABARD) be designated as the implementing agency for the scheme. However, for guiding and monitoring the implementation of the scheme, Implementing and Monitoring, Committees be constituted at National, state and district levels.

#### **GST compensation package**

2625. SHRI VIJAY JAWAHARLAL DARDA : Will the Minister of FINANCE be pleased to state:

(a) whether Rs. 50,000 crore compensation package evolved by the 13th Finance Commission will result in introduction of Goods and Services Tax (GST) from April, 2010 as it will be a great booster for our economy and growth;

(b) if so, whether the Empowered Group of State<sup>†</sup> Finance Ministers in insisting on any "Convergence" formula to be made before final ok for GST introduction is given by State Governments; and

(c) whether this package of Rs. 50,000 crores would suffice for the purpose or the State Governments may resort to levying additional state taxes for recouping their anticipated reduction in collection of their revenue?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM) :  
(a) to (c) The design of Goods and Services Tax (GST) including that of compensation package is under discussion between the Centre and the Empowered Committee of State Finance Ministers. Union Finance Minister in his Budget Speech for 2010-11 has stated that it will be his earnest endeavour to introduce GST with effect from 1st April 2011.

#### **Recovery of loans from big and small borrowers**

†2626. SHRI NARESH CHANDRA AGRAWAL : Will the Minister of FINANCE be pleased to state:

(a) the names of 20 major borrowers from country's nationalized banks that are not repaying their loans for the last 10 years or more;

(b) whether it is a fact that due to their access to high level no action has been taken against them while punitive action is being taken against small rural borrowers by banks;

(c) whether Government is working on any plan to prevent the harassment of small farmers; and

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† Original notice of the question was received in Hindi.

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA) : (a) Pursuant to then Finance Minister's Budget Speech made in Parliament on 28th February 1994, in order to alert the banks and Financial Institutions (FIs) and put them on guard against the defaulters to other lending institutions, the Reserve Bank of India (RBI) has put in place scheme to collect details about borrowers of banks and FIs with outstanding aggregating Rs. 1 crore and above which are classified as 'Doubtful' or 'Loss' or where suits are filed, as on 31st March and 30th September each year. In February 1999, Reserve Bank of India had also introduced a scheme for collection and dissemination of information on cases of wilful default of borrowers with outstanding balance of Rs. 25 lakh and above. At present, RBI disseminates list of above-said non-suit filed 'doubtful' and 'loss' borrowal accounts of Rs. 1 crore and above on half-yearly basis (*i.e.* as on March 31 and September 30) to banks and FIs for their 'confidential use'. The list of non-suit filed accounts of wilful defaults of Rs. 25 lakh and above is also disseminated on quarterly basis to banks and FIs for their 'confidential use'. Section 45 E of the Reserve Bank of India Act, 1934 prohibits the Reserve Bank from disclosing 'credit information' except in the manner provided therein.

(b) to (d) There is no specific report of any punitive action being taken against the small rural borrowers by banks. The banks, in general, follow a uniform policy towards recovery of loans from all kinds of borrowers, including small rural borrowers or farmers. Besides this, the banks have a robust grievance redressal system to address any kind of genuine grievance received from aggrieved borrowers, including the small rural borrowers or farmers.

#### **Tax rebates to corporates**

2627. SHRI N.R. GOVINDARAJAR : Will the Minister of FINANCE be pleased to state:

(a) the loss incurred by Government for giving tax rebates and exemption in financial taxes or other kinds of assistance to the corporate and non-corporate firms respectively during the financial year 2008-09;

(b) whether similar concessions were given during 2007-08, 2006-07 and 2005-06;

(c) if so, the details thereof along with the breakup of shortfall registered in revenue collection as a result thereof by Government during the said periods; and

(d) the assessment of benefits accrued out of said concession?