

- (b) the nature of the fund and how the fund would be generated; and
- (c) what return does Government expect out of such an exercise?

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

(a) In the past, the Government had examined a proposal to create a Sovereign Fund of US \$ 5 billion for financing acquisitions of companies abroad. However, it was decided not to pursue this proposal. It was felt at that time that a number of avenues for funding of acquisition abroad were available and that money was not a primary constraint for Indian Companies to acquire assets/companies abroad.

- (b) Does not arise.
- (c) Does not arise.

Inflation basket

1677. SHRI Y.P. TRIVEDI: Will the Minister of FINANCE be pleased to state:

- (a) whether some new products have been included in new inflation basket this year and some old products excluded; and
- (b) if so, the details thereof?

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

(a) and (b) The Government has initiated the process for revising the base year of WPI from 1993-94 to 2004-05 together with an enlargement of the commodity basket and number of respondents to better reflect the structural changes in the economy. The commodity basket for the new series of WPI is under consideration with inclusion/substitution of new/emerging items based on their relative importance in economy/ group wise transactions in the base year and the availability of regular price data.

Multipurpose workmen for RRBs

1678. SHRIMATI BRINDA KARAT: Will the Minister of FINANCE be pleased to state:

- (a) whether there is any post or designation namely Multipurpose in case of "workmen" in the Public Sector Banks; and
- (b) whether Government has advised the Regional Rural Banks (RRBs) to create such posts/designation with the word "multipurpose" in case of "workmen" in the Regional Rural Banks?

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

(a) No, Sir.

(b) On the recommendations of the committee constituted under the Chairmanship of Dr. Y.S.P.Thorat the then Chairman of National Bank for Agriculture & Rural Development (NABARD) to formulate a comprehensive Human Resource Policy for Regional Rural Banks (RRBs), the posts of Group 'B' and 'C' have been designated as Office Assistant (Multipurpose) and Office Attendant (Multipurpose) in RRBs.

Shortcomings in Kisan Credit Card

†1679. SHRI KAPTAN SINGH SOLANKI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there are so many shortcomings in the Kisan Credit Card scheme;

(b) if so, the details thereof;

(c) whether Government has received complaints in this regard from all over the country;

(d) if so, the details thereof; and

(e) whether Government has formulated any policy to remove these shortcomings?

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

(a) to (e) The National Bank for Agriculture and Rural Development (NABARD) has reported that some studies have revealed that farmers are at several places not aware of salient features of the Kisan Credit Card Scheme, in some cases the credit limit sanctioned under KCC is not adequate and some farmers have availed more than one KCC Card on the same land holding, etc. The Government of India had constituted a High Level Task Force to, *inter alia*, examine and suggest measures for improving the efficiency of KCC scheme including proposing revised operational guidelines for the distribution and sanction of KCC limit.

NABARD has reported that complaints received in this regard are redressed after seeking

†Original notice of the question was received in Hindi.