

Advance of loans by World Bank for irrigation projects

1870. SHRI PRANAB CHATTERJEE: Will the Minister of AGRICULTURE AND IRRIGATION be pleased to state:

(a) whether it is a fact that the World Bank had advanced loans for various projects under his Ministry;

(b) if so, what was the total amount of loan advanced during the last three years;

(c) what are the projects for which loans have been advanced and how much interest is payable for each of these projects; and

(d) what are the different stages of these projects as on 31st December, 1978?

THE MINISTER OF AGRICULTURE AND IRRIGATION (SHRI SURJIT SINGH BARNALA): (a) Yes, Sir.

(b) A total credit of 1265.5 mill-ion has been agreed to by the World.

Bank for 24 agricultural projects during the last three years (1976—78).

(c) and (d). A statement giving the desired information is enclosed.

There are three projects which are financed by the World Bank and the interest payable on these projects is of the following order:—

Project	Rate of interest	Period of payment of loan
(i) National Seeds I	8.5%	20 years
(ii) Andhra Pradesh Irrigation	4.5%	25 years
(iii) Gujarat Fisheries	4.5%	20 years

All the other projects mentioned in the attached statement are financed by IDA (International Development Association) Credits. These credits carry no interest except a service charge of 0.7 per annum. These loans are repayable over a period of 50 years including grace period of 10 years.

Statement

(A) On-going Projects assisted by World Bank Group during the last 3 years which have reported disbursement of credit as on 31-12-1978

(U.S. \$ in millions)

Project	Effective date	Closing date	Bank/IDA Credit	Actual disbursement as on 31-12-78
1	2	3	4	5
I. Department of Agriculture				
1. Madhya Pradesh Forestry	May, 76	Dec. 81	4.0	0.1
2. National Seeds I	Oct. 76	June, 81	25.0	0.1
3. Integrated Cotton Development	Nov. 76	Dec. 81	18.0	0.4
4. Karala Agriculture Development Project	Feb. 77	Mar. 85	30.0	0.1
5. Orissa Agriculture Development Project	June, 77	Dec. 83	20.0	0.7
6. Assam Extension	Sept. 77	Mar., 83	8.0	0.2
TOTAL :			105.0	2.3