

(Amount in Rs. crore)

Year	Target	Achievement
2008-09	2,80,000	3,01,682
2009-10	3,25,000	3,84,514
2010-11	3,75,000	4,46,778.98
2011-12	4,75,000	2,23,380.18*

*Achievement upto 30th September, 2011.

In terms of Reserve Bank's extant guidelines on lending to priority sector, a target of 40 per cent of Adjusted Net Bank Credit (ANBC) or Credit Equivalent amount of Off-Balance Sheet Exposures (OBE), whichever is higher, as on March, 31 of the previous year, has been mandated for lending to the priority sector by domestic scheduled commercial banks, both in the public and private sector, Within this, a sub-target of 18 per cent of ANBC or Credit Equivalent amount of OBE, whichever is higher, as on March, 31 of the previous year, has been mandated for lending to agriculture sector.

FDI in Pension Funds

2988. DR. K.V.P. RAMACHANDRA RAO: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that Government has cleared the proposal to allow 26 per cent FDI in Pension Funds;
- (b) if so, the details of major benefits;
- (c) whether it will come under the IRDA; and
- (d) if so, the details thereof?

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

(a) and (b) The information is being collected and would be placed on the Table of the House.

(c) No, Sir, it will not come under the Insurance Regulatory and Development Authority (IRDA).

(d) Does not arise.

Installation of new computer systems at subsidiaries of GIC

†2989. MISS ANUSUIYA UIKEY: Will the Minister of FINANCE be pleased to state:

†Original notice of the question was received in Hindi.

(a) whether it is a fact that all the four subsidiaries of General Insurance Corporation (GIC) have replaced old computer systems with new ones under modernization plan;

(b) if so, the objective for replacing these computers and the total amount incurred therefor alongwith details of the expenditure, company-wise;

(c) the purpose for which these computers were being used by these companies; and

(d) whether old computers will be offered to the employees at minimum price for personal use at homes on the lines of banks, so that, they can be used?

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

(a) Yes, Madam. The Oriental Insurance Co. Ltd. (OICL), the New India Assurance Co. Ltd. (NIACL) and United India Insurance Co. Ltd. (UIICL) have purchased new computers to replace old computers. Whereas, National Insurance Co. Ltd. (NICL) has purchased new computers in parts in addition to the old ones.

(b) The non-availability of spare parts of old computers which had become obsolete was the cause for their replacement with new ones. The approximate total amount incurred for purchase of computers company-wise is as under:—

(i) NICL Rs. 16.75 crore.

(ii) NIACL Rs. 13.87 crore.

(iii) OICL Rs. 16.68 crore.

(iv) UIICL Rs. 18.00 crore.

(c) The computers were being used for running the business application as well as for generating office correspondence.

(d) OICL and UIICL had offered the old computers to the employees with a price for their personal use. However, in NIACL, the old computers were taken by the vendors under buy-back arrangement. In case of NICL, the old computers are being used alongwith the new computers.

Revision in the GDP growth rate target

2990. SHRI N. BALAGANGA: Will the Minister of FINANCE be pleased to state:

(a) whether Government has revised the GDP growth set for the current year;

(b) if so, the details thereof including the reasons for such a downward revision;

(c) whether the growth performance of the country is not on the satisfactory lines;