

- (b) if so, the details thereof and the details of sectors so affected; and
- (c) the details of steps taken by Government to deal with this situation?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a) and (b) Global slowdown due to unfolding of euro zone sovereign debt crisis has, *inter-alia* impacted the India economy through deceleration in exports, widening of trade current account deficit, decline in capital flows, fall in the value of India Rupee, stock market decline and lower economic growth, Export oriented industries and the capital investment are the most affected sectors.

(c) A number of steps have been taken to augment the supply of foreign exchange to stem Rupee decline and direct foreign investment for infrastructural development. These include liberalization of External Commercial Borrowings (ECB) policy and portfolio investment norms; steps to improve access to corporate bond market through Infrastructure Debt Funds; and the Reserve Bank of India initiatives to curb speculation in the foreign exchange market, raising of NRI deposit interest rates; easing availability of export credit and stipulation that 50 per cent of balances in the Exchange Earner's Foreign Currency (EEFC) Account be converted into rupee balances. To lower the impact of gold imports on current account deficit (CAD) under balance of payment (BoP), Government in the Union Budget 2012-13 has proposed to increase basic custom duty on standard gold bars; gold coins of purity exceeding 99.5 per cent and platinum from 2 per cent to 4 per cent and on non-standard gold from 5 per cent to 10 per cent. In addition, Government has announced new National Manufacturing Policy with the objective of raising within a decade the share of manufacturing in GDP to 25 per cent and creation of 10 crore jobs and a Foreign Trade police to enhance exports to US\$ 500.0 billion by 2013-14, A number of legislative measures/amendments have also been take for fiscal consolidation / reforms and financial sector reforms.

Approval for doc of gas discoveries in kg basin

*645 SHRI JESUDASU SEELAM: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether Government has not yet approved the Declaration of Commerciality (DoC) of 8 satellite gas discoveries in the Krishna-Godavari (KG) Basin since 2007;
- (b) if so , the details thereof and the reasons therefor;
- (c) whether there are other proposals pending for approval with the Ministry; and

(d) if so, the details thereof and the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI R. P. N SINGH): (a) and (b) No, Sir. Approval of Declaration of Commerciality (DOC) is not under the purview of Government of India (GOI). It falls under the review functions of Management Committee (MC) as per Article 10 and 21 of the Production Sharing Contract (PSC). The proposal of 8 satellite gas discoveries was reviewed by MC on 22.11.2007 and MC consented to the proposal of the contractor. Subsequently, Optimized Field Development Plan (OFDP) submitted by the contractor for four satellite discoveries was approved by MC on 03.01.2012.

(c) and (d) No, Sir No Proposal on DOC is pending with GOI as DOC is not under the purview of GOI as per PSC. However, contractor is proposing for a review of unanimous MC decision taken on 2.11.2011 not to consent to DOC of three discoveries namely D29, 30 and 31. Any such review is within the prescribed functions of MC as per PSC.

Restructuring of NPAs of Nationalised Banks

*646 SHRI SUKHENDU SEKHAR ROY: Will the Minister of FINANCE be pleased to state:

(a) the quantum of Non- Performing Assets (NPAs) accumulated by the nationalised banks as on 31 December, 2011 and the quantum of NPAs which has been written off during the period 2010-11;

(b) the number of borrowers declared as wilful defaulters as per the guidelines of the Reserve Bank of India (RBI) during 2010-11; and

(c) the quantum of restructured loans in the nationalised banks during 2010-11?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a) The Gross Non-Performing Assets (NPAs) of Nationalised Banks as on 31st December, 2011 is Rs. 59,307 Crore and the quantum of NPAs written off by such banks during the period 2010-11 is Rs. 12,043.21 crore. (Source: Reserve Bank of India).

(b) The Reserve Bank of India (RBI) collects the information on Wilful Defaulters (non-suit filed accounts) of Rs. 25 lakh and above from Scheduled Commercial Banks and All India Notified Financial Institutions on quarterly basis. The number of wilful defaulters, as per guidelines issued by RBI, in respect of Nationalized Banks as on March 31, 2011 is 761.