

GDP of Maharashtra

2818. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

- (a) the present GDP of Maharashtra;
- (b) in what manner it compares with the National GDP; and
- (c) the steps Government propose to take to further improve the GDP of the State?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) As per Central Statistical Organization, the Gross State Domestic Product (GSDP) of Maharashtra is Rs. 12,48,453 crore as compared to All India Gross Domestic Product (GDP) of Rs.82,32,652 crore for 2011-12 at current prices (2004-05 base) as on 14.08.2012.

(c) State Government undertakes necessary measures, including developmental activities, to improve the GSDP of the State. Various policy measures and Central Assistance provided to the States also compliment State Government's efforts to boost economic growth.

Payment and settlement system

2819. SHRI SANJAY RAUT: Will the Minister of FINANCE be pleased to state:

- (a) whether the Reserve Bank of India has proposed to proactively promote electronic transactions for ushering in a 'less cash' economy and making payment and settlement system safer and efficient; and
- (b) whether the Ministry is planning to use Aadhaar-based payments in all payment systems?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Reserve Bank of India (RBI) has been promoting the use of electronic products as a move towards less cash economy by issuing guidelines on mobile banking, pre-paid payment instruments, other payment systems like Real Time Gross Settlement (RTGS), National Electronic Funds Transfer (NEFT) and National Electronic Clearing Services (NECS). RBI has also specified that all payments above Rs.10 lakh by RBI regulated entities are to be made through electronic modes only.

The Government has also initiated steps to use the Aadhaar number and Biometric Authentication Services for identifying beneficiaries of Government Schemes and for disbursement of related social security benefits and direct cash transfers.

NPA of nationalized banks

2820. SHRI SHANTA KUMAR: Will the Minister of FINANCE be pleased to state:

- (a) the total amount of non-performing assets (NPA) of the nationalized banks of India, State-wise, bank-wise and since when;
- (b) in what manner Government is planning to take back this money; and
- (c) the action that has been taken against those responsible, details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) The Gross Non-Performing Assets (GNPAs) of Nationalized Banks as on June, 2012 were Rs. 73,038 crore which amounts to 2.94% of Gross Advances. Data Reporting System of Reserve Bank of India (RBI) does not generate State-wise details. The Bank-wise details of GNPAs and ratio of GNPAs to Gross Advances of Nationalized Banks for the last two years are given in the Statement (*See below*).

(b) and (c) Banks are required to monitor their NPAs and take steps to bring them down through recovery/other channels. RBI also monitors the NPA levels in banks. This aspect is reviewed during Annual Financial Inspections of banks and monitored on an ongoing basis through regulatory returns submitted by banks and periodical meetings with banks. The channels of recovery available to banks include recourse to Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, Debt Recovery Tribunals, Lok Adalats etc.

The Government has advised Public Sector Banks to take a number of new initiatives to increase the pace of recovery and manage NPAs, which include appointment of Nodal officers for recovery, to conduct special drives for recovery of loss assets, to put in place early warning system, to replace system of post dated cheques with Electronic Clearance System (ECS) and to proactively pursue the loan issues with State Governments.