

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) and (b) The Deposit Insurance and Credit Guarantee-Corporation (DICGC) sent a proposal to increase the deposit insurance coverage limit from the existing Rs. 1 lakh to Rs. 2 lakh, for the approval of the Government. The proposal was examined and to rationalize the deposit insurance premium structure, the Government has suggested to the DICGC and the Reserve Bank of India (RBI) to adopt a Risk-Based Deposit Insurance Premium Structure, before the proposal of the DICGC is considered for approval.

(c) In terms of the provisions of the Deposit Insurance and Credit Guarantee Corporation (DICGC) Act, 1961, the deposit insurance coverage is also applicable to the eligible deposits held in all the eligible Co-operative Banks as defined in Section 2(gg) of the DICGC Act, 1961.

#### **Declining rate of Indian Economy**

\*26 Dr. T.N. SEEMA: Will the Minister of FINANCE be pleased to state:

(a) whether Government has noticed the declining rate of growth of Indian economy;

(b) if so, the reasons for the declining trend in growth.

(c) whether Prime Minister has proposed the setting up of a special purpose vehicle to accelerate private foreign investment in the economy; and

(d) if so, the details thereof?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) As per the revised estimates of annual national income, 2011-12, released by the Central Statistics Office (CSO) on May 31, 2012 the growth rate of the Indian economy measured in terms of Gross Domestic Product (GDP) at factor cost at constant (2004-05) prices declined from 8.4 per cent each in 2009-10 and 2010-11 to 6.5 per cent in 2011-12.

(b) The slowdown in the growth of the economy is mainly on account of the slowdown in the industrial sector and lower growth registered in the agriculture sector. This reduction in the growth rate is attributable to both domestic and global factors. Global factors include, in particular, the crisis in the euro-zone and the near-recessionary conditions prevailing in Europe; sluggish growth in several industrialized economies; hardening of international prices of crude oil, etc. Among domestic factors, the tightening of monetary policy in order to control inflation resulted in the slowing down of investment and growth, particularly in the industrial sector.

(c) and (d) No such proposal for the setting up of a special purpose vehicle to accelerate private foreign investment in the economy has been initiated by the Office of the Prime Minister.

**Ashram Schools for promotion of girls education**

†\*27. SHRI OM PRAKASH MATHUR: Will the Minister of TRIBAL AFFAIRS be pleased to state:

(a) whether it is a fact that the State Government of Rajasthan has sent a proposal to Government of India for opening 'Ashram Schools' under the Central Scheme for promotion of girls education among tribals;

(b) if so, the number of Ashram Schools proposed to be established and the amount earmarked for the purpose; and

(c) the time by when Central Government plans to make the allocation after giving approval to the proposal?

THE MINISTER OF TRIBAL AFFAIRS (SHRI V. KISHORE CHANDRA DEO):

(a) The Ministry of Tribal Affairs has received a proposal for construction of Ashram Schools for ST girl students from State Government of Rajasthan during the current financial year 2012-13 under the Centrally Sponsored Scheme of "Establishment of Ashram Schools in Tribal Sub-Plan Areas". However, the proposal is incomplete.

(b) The State Govt. has proposed to construct 25 Ashram Schools during the year 2012-13 for which an amount of Rs. 72.50 crore has been requested as grant-in-aid from this Ministry.

(c) The scheme of Establishment of Ashram Schools in Tribal Sub Plan Areas is need-based and demand-driven and no State-wise allocation is made. The Ministry considers proposals received from various State Governments, which are complete in all respects, including details of physical progress reports and utilization of previous years releases and subject to availability of funds under the scheme.

**Safety clearance for the Jaitapur Nuclear Plant**

\*28. SHRI P. RAJEEVE: Will the PRIME MINISTER be pleased to state:

(a) whether the Ministry has given all safety clearances for the Jaitapur Nuclear Plant;

(b) if so, the details thereof;

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† Original notice of the question was received in Hindi.