

- The National Livestock Mission with an outlay of Rs.307 crore is proposed to be launched in 2013-14 to attract investment and to enhance productivity in this sector.

Gross Capital Formation in the country

817. SHRI N.K. SINGH:

DR. JANARDHAN WAGHMARE:

Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that the Gross Capital Formation at current prices in 2011-12 has been 35.0 per cent, as against 36.8 per cent in 2010-11;
- (b) if so, the reasons therefor;
- (c) whether Government is proposing to increase the Gross Capital Formation; and
- (d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) As per the data released by the Central Statistics Office (CSO), Gross Domestic Capital Formation as a ratio of Gross Domestic Product (GDP) at current market prices (investment rate) is estimated to be 35.0 per cent in 2011-12, as compared to 36.8 per cent in 2010-11. Factors including the increase in policy rates by the Reserve Bank of India between March, 2010 and October, 2011 to control inflation, lower demand for Indian exports from the rest of the world following a slowdown in the advanced economies, etc. resulted in the slowing down of private investment. ^

(c) and (d) Reducing impediments such as delays in obtaining project clearances, clarifying processes for land-acquisition and increasing access to infrastructure are crucial to boost investment. Several steps including the setting up of the Cabinet Committee on Investment (CCI) to fast track large investment projects; strengthening of financial and banking sector; disinvestment in certain Public Sector Undertakings; permitting FDI in areas including multibrand retail, power exchanges and aviation; fiscal consolidation, etc. have been undertaken to boost investment. The Union Budget 2013-14 has outlined several initiatives to boost investment in infrastructure and industry, that *inter alia* include encouraging Infrastructure Debt Funds, credit enhancement to infrastructure companies, raising

the corpus of Rural Infrastructure Development Fund, introduction of investment allowance for new high value investments, etc. These measures would revive market confidence, and help in achieving higher investment.

Functioning of ATMs in North Eastern States

818. SHRI BIRENDRA PRASAD BAISHYA: Will the Minister of FINANCE be pleased to state:

(a) whether it is fact that Automatic Teller Machine (ATMs) of nationalised and private banks particularly of State Bank of India (SBI) installed in small and medium towns along with capital cities in the North Eastern-Region are frequently found out of order or out of cash as well as outdated machines creates hurdles and inconvenience among ATM card holders of the region; and

(b) if so, the details thereof and the reasons therefor along with action taken there upon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) Yes, Sir. Some Automatic Teller Machine (ATMs) installed all over the country, including those in the North Eastern Region, sometimes go out of order for unavoidable reasons like power failure, connectivity/network failure, cash handler and hardware faults, etc. The percentage of complaints on account of short/non dispensation of cash for major ATM network banks have been found to be less than 0.15% of total complaints. The State Bank of India deployed 1333 ATMs in North Eastern Region and its availability is over 96%. However, in order to improve the cash dispensation through ATMs the SBI is replacing old ATMs through buy-back agreements with the vendors.

(b) The complaints regarding failure of ATMs are not recorded under separate head, but are clubbed with other complaints. As such, data on this count is not available in the Reserve Bank of India.

In order to resolve the problems faced by the customers using ATMs, under existing regulatory prescription, such complaints are to be resolved within 7 days and penalty for failure to do so ensures that most of these discrepancies are rectified immediately and not kept pending beyond 7 working days.

Regular monitoring and forecasting cash requirements by the RBI ensures that the ATMs are loaded optimally to avoid cash-outs (running out of cash), ATMs