

to global peace, stability, development and cooperation. The Leaders considered issues of mutual interest and systemic importance sharing their concerns with a view to develop lasting solutions.

(c) India as a member of the BRICS has agreed for the establishment of a New Development Bank which will focus mainly on financing infrastructure and sustainable development for increased growth in BRICS and other emerging market developing countries. The areas identified for further cooperation and discussion in this regard include Membership and Governance, Capital Size and Structure, Institutional Arrangements, Operational Framework and Articles of Association.

#### **Mode of payment of subsidy to OMCs**

4392. DR. KANWAR DEEP SINGH: Will the Minister of FINANCE be pleased to state:

(a) the mode of payment of subsidies to State-owned Oil Marketing Companies (OMCs);

(b) whether a part of these payments are made in the form of oil bonds;

(c) if so, the details thereof;

(d) whether this leads to delayed payments of subsidies to OMCs hence hampering their operational efficacy;

(e) if so, the details thereof; and

(f) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) Though, till the FY. 2009-10, Oil Bonds were issued to the Oil Marketing Companies (OMCs) to compensate for the under recoveries on sale of sensitive oil products, at present the compensation to the OMCs in respect of the under recoveries is being provided by way of cash subsidy only.

(d) to (f) Does not arise.

#### **Rising NPAs in country**

4393. SHRI RAM KRIPAL YADAV: Will the Minister of FINANCE be pleased to state:

- (a) whether, as on 31 March, 2013, the total worth of NPA of all Nationalised Banks stands at Rs.1,56,000 crores;
- (b) if not, the exact amount of NPA till March, 2013;
- (c) whether more than Rs. one crore is due with only 7000 defaulters in all over the country, which is 90 per cent of above NPA amounts;
- (d) if so, whether Government is unable to recover their NPA from those 7000 defaulters, who have taken money and are in position to return back to the banks;
- (e) whether NPA is increasing by 5-6 per cent each year; and
- (f) if so, the action taken by Government to reduce their NPA and also recover from defaulters specially, who have taken loan of Rupees one crore or more?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) As on March 31, 2013, the total Gross Non-Performing Assets (NPAs) of all Public Sector Banks (PSBs) was Rs. 1,51,728 crore (provisional data of Domestic Operations, received from the Reserve Bank of India).

(c) As per data available with the Reserve Bank of India (RBI) in respect of PSBs, as at March 2012, 7,295 NPA accounts of above Rs. 1 Crore formed 58.2 per cent of Gross NPAs of PSBs.

(d) and (f) Recoveries of NPAs has to be made by the Banks. To improve the health of the financial sector, to reduce the NPAs, to improve asset quality of banks and to prevent slippages, RBI has issued detailed instructions to address the issues of NPA management. Besides, the Government has advised PSBs 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 constitute a Board level Committee for monitoring of recovery.

The steps taken by the Government and RBI have resulted in year-on-year improvement in recovery of NPAs by PSBs.

(e) The year-wise details of Gross NPA Ratio of PSBs for the last four years are as under:

Year	Gross NPA Ratio	Variation
March 2010	2.28%	-
March 2011	2.32%	0.04%
March 2012	3.17%	0.85%
March 2013	3.74%	0.57%

**Withdrawal of investments by multinational companies**

4394. SHRI C.M. RAMESH: Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware of unprecedented withdrawals of investment by foreign multinational companies from the country;

(b) whether foreign multinational companies have withdrawn Rs. 15,000 crores in 2009 and the figure has gone up to Rs. 50,000 crores in 2011;

(c) if so, the reasons therefor; and

(d) the steps Government is taking to bring confidence among foreign multinational companies to retain investment?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Department of Industrial Policy and Promotion, the nodal department for Foreign Direct Investment (FDI) does not maintain data on withdrawal of investment by multinational companies. However, data on India's balance of payments is released on RBI's web-site on a quarterly basis and this gives the aggregate repatriation/disinvestment by the FDI investors. The data in the last four financial years is as under:

(Rs. in crore)

Sl. No.	Financial Year	Repatriation/disinvestment
1.	2009-10	21,800
2.	2010-11	31,900
3.	2011-12	65,000
4.	2012-13 (up to April 2012-December 2012)	29,700