

(a) the number of meetings of Joint Consultative Committee of Regional Rural Banks (RRBs) have been held in the year 2011 and 2012;

(b) the number of meetings of the committee to be held in a year as per the guidelines of Central Government;

(c) if the required number of meetings could not been held, the reason for the same; and

(d) whether the Central Government will issue instructions to the Chairman, NABARD to implement the guidelines given by Government in the matter of convening Joint Consultative Committee of RRBs?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) One meeting of the Joint Consultative Committee of the Regional Rural Banks was held in 2011. No meeting was held in 2012.

(b) As per the guidelines of Central Government, the Joint Consultative Committee can meet on a half yearly basis or more often if considered necessary.

(c) and (d) As per clause 4.3 of Joint Consultative Committee Rules, in every two years, the Committee requires reconstitution. NABARD has reported that the Committee was reconstituted with new members from 2 State Governments, 2 Sponsor Banks, 2 RRBs in November, 2012. However, the reconstitution of the committee could not be completed pending consent from the Government of Karnataka which was received only on 7th March, 2013.

Funds for climate change projects and renewable energy

1614. SHRIMATI VANDANA CHAVAN: Will the Minister of FINANCE be pleased to state:

(a) the amount spent by the Central Government on climate change mitigation and adaptation related projects in the last Five Year Plan and the share of energy efficiency, renewable energy and other related projects in these funds;

(b) the number and details of international and national funds to which India has access to and is currently being utilized for financing climate change related project in India; and

(c) whether Government deems it possible to make a single corpus exclusively for renewable energy sector, drawing from these National and International funds in view of high capital requirement and financing in this sector?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) There is no specific Budget head under the category "climate change". Government of India follows the policy of sustainable development through a range of policies and programmes with co-benefit in terms of climate change. As such, Government budgetary support for climate change action come as sectoral finance and is built into the ongoing schemes and programmes and reflected in many of its social and economic development programmes. Government launched the National Action Plan on Climate Change in the Eleventh Plan which comprises, *inter alia*, eight national missions covering the areas of solar energy, energy efficiency, habitat, agriculture, water, Himalayan ecosystems, forestry and strategic knowledge. The mission documents have been finalised by the Prime Minister's Council on Climate Change and are at various stages of implementation. The nodal Ministries entrusted with implementation of the missions are yet to fully assess the likely costs, however, the preliminary estimates indicate a sum of Rs. 230000 crore to fulfill the Mission objectives.

(b) The Global Environment Facility (GEF) which is an operating entity of the financial mechanism of the UN Framework Convention on Climate Change (UNFCCC) provides project grants for addressing environmental issues. Further, there are other Funds under the UNFCCC such as the Special Climate Change Fund, the Least Developed Countries Fund, and the Adaptation Fund. Till date, India has accessed about US\$ 269.5 million under the climate change focal area of GEF. At the same time, the Climate Investment Fund (CIF) – a collaborative effort among the multilateral development banks -- is offering its funds for climate actions. India has agreed 'in principle' to accessing the CIF and the Trust Fund Committee in May 2012 has approved the allocation of the first tranche amounting to US \$ 263 million. At the National level the Finance Bill 2010-11 created a corpus called the National Clean Energy Fund (NCEF) out of a cess at the rate of Rs.50 per tonne of coal to invest in entrepreneurial ventures and research in the field of clean energy technologies. The government expects to collect Rs.10,000 crore under the NCEF by 2015.

(c) Clean energy including renewables is a priority for the Government for advancing environmental sustainability. Union Budget 2013-14 has proposed to provide low interest bearing funds from the National Clean Energy Fund (NCEF) to IREDA to on-lend to viable renewable energy projects. Considering the large resource requirement, international support through agreed multilateral sources can finance actions for agreed priorities and thrust areas.

Report on black money by World Bank

†1615. SHRI RAM JETHMALANI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a study report has been prepared by a study team of World Bank for the information about black money in 162 countries of the world including India;

(b) if so, whether this team has estimated 30 per cent of Gross Domestic Product (GDP) as black money in India;

(c) if so, the details thereof;

(d) whether Government agrees with this report of the team; and

(e) if not, the estimates of the Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) A study report of the World Bank titled 'Shadow Economies All over the World: New Estimates for 162 Countries from 1999 to 2007, of July, 2010 is available on the website of the World Bank *i.e.* www.worldbank.org.

(b) The said report of the World Bank has estimated the size of the shadow economy of India from 1999 to 2007, and the same is estimated at about 20.7% of official GDP for 2007.

(c) The estimate appears to be based on various assumptions and presumptions. The shadow economy estimated in respect of India for the above period shows a declining trend from 23.2% of official GDP in 1999 to 20.7% of official GDP in 2007. The average of shadow economy estimated for this period is 22.2% of official GDP.

(d) The Government has not made a formal analysis of the said report regarding its correctness.

(e) The Government has commissioned a study, inter alia, on estimation of unaccounted income and wealth both inside and outside the country. The study is being conducted by three institutes - National Institute of Public Finance and Policy (NIPFP), National Council of Applied Economic Research (NCAER) and National Institute of Financial Management (NIFM) separately. Final study reports are yet to be received in the Ministry.

†Original notice of the question was received in Hindi.