

(c) whether Government has enquired into the illegally waived loans in these banks and have recovered the loans in UP;

(d) if so, the details thereof, bank-wise and representation-wise; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (e) Yes, Sir. References were received from MPs (*viz.* Yashvir Singh, Smt Kusum Rai and Shri Arvind Kumar Singh) regarding alleged illegal waiver of agricultural loans of ineligible farmers under Agricultural Debt Waiver & Debt Relief Scheme (ADWDRS), 2008 by some Banks in UP.

The Purvanchal Bank has reported that they conducted re-verification of all eligible accounts in their branches and have found that under ADWDRS, 2008, 511 accounts with an amount of Rs. 44.52 lakh had claimed in excess and the same has since been refunded.

The Central Bank of India has also informed that out of 1505 accounts amounting to Rs. 363.14 lakh in Uttar Pradesh, an amount of Rs. 142.29 lakh in 480 accounts has already been recovered.

As regards SBI, the Bank has informed that re-verification of claims under ADWDRS, 2008 has been completed in all the concerned 573 branches of SBI in U.P and irregularity in 824 cases was identified for recovery amounting to Rs.85.93 lakh.

Investment in Agriculture

1291. SHRI DEVENDER GOUD T.: Will the Minister of FINANCE be pleased to state:

(a) the public investment in proportion to GDP in agriculture in the last five years, year-wise;

(b) whether public investment in agriculture is now stagnant at just 3 per cent of the GDP;

(c) if so, the reasons therefor; and

(d) what efforts his Ministry is making and bringing innovative policies to attract more public investment in agriculture?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) As per the Central Statistics Office (CSO) estimates Public Investment in terms of Gross Capital Formation (GCF) at constant (2004-05)

prices has steadily increased during 2002-03 to 2007-08 and thereafter showed fluctuations from year to year during 2008-09 to 2011-12 period as shown in the table below:

Year	GDP of Agriculture and allied sectors (Rs. In crore)	Public Investment in Agriculture and allied sectors (Rs. In Crore)	Share of public investment in GDP of Agriculture and allied sectors (%)
2002-03	517559	10299	2.0
2003-04	564391	12683	2.2
2004-05	565426	16187	2.9
2005-06	594487	19940	3.4
2006-07	619190	22987	3.7
2007-08	655080	23257	3.6
2008-09	655689	20572	3.1
2009-10	660987	22693	3.4
2010-11	713477	19918	2.8
2011-12	739495	22095	3.0

Source: Central Statistics Office (CSO).

(d) The Government of India has launched several schemes to increase public investment in agriculture sector, such as, the Rashtriya Krishi Vikas Yojana (RKVY), National Food Security Mission (NFSM), Development and Strengthening of Infrastructure Facilities for Production and Distribution of Quality Seeds, National Horticulture Mission (NHM), Integrated Scheme of Oilseeds, Pulses, Oil Palm and Maize (ISOPOM), Gramin Bhandaran Yojana etc. In addition, Government has substantially improved the availability of farm credit and increased Minimum Support Price to improve investment in the farm sector. Allocation of the Department of Agriculture & Cooperation has increased considerably from Rs.5560.00 crore in 2007-08 to Rs.21609 crore in 2013-14 facilitating more investment in agriculture sector. The Twelfth Five Year Plan (2012-17) aims to realize public investment in agriculture to 4 per cent of agricultural GDP. In the Union Budget 2013-14, the target of agriculture credit was proposed to increase to Rs. 700,000 crore for 2013-14 from Rs. 575,000 crore fixed for 2012-13. More specifically, the Rashtriya Krishi Vikas

Yojana which is intended to mobilise higher investment in agriculture and the National Food Security Mission, intended to bridge yield gaps have been provided with Rs. 9,954 crore and Rs. 2,250 crore, respectively, in the Union Budget 2013-14.

Depreciation of Rupee

1292. SHRIMATI JHARNA DAS BAIDYA: Will the Minister of FINANCE be pleased to state:

(a) whether Government has been unable to control the sharp depreciation of rupee; and

(b) whether Government has taken any action to control inflation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JESUDASU SEELAM): (a) During period January, 2013 to April, 2013, the rupee was stable in the range of Rs. 53-55 per US dollar, the rupee depreciated from June, 2013 owing to outflows under the debt segment of net Foreign Institutional Investor investment flows due to indications of a tapering of the asset purchases by US Federal Reserve and a widening of the current account deficit in India. During mid-May to end-August 2013, the rupee depreciated by 17.7 per cent against the US dollar. However, the rupee reversed the trend subsequently and showed an appreciation of 7.2 per cent as on December 13, 2013 over end-August 2013.

Government has taken number of measures to contain the current account deficit (CAD), boost capital flows in order to reduce volatility in the currency market and stabilize the rupee. These, *inter alia*, include compression in import of gold and silver and non essential items including hike in custom tariffs and administrative measures, public sector financial institutions to raise quasi-sovereign bonds to finance long term infrastructure, liberalizing ECB guidelines, PSU oil companies to raise additional funds through ECBs and trade finance, and liberalizing non-resident deposit schemes, RBI's intervention in the foreign exchange market, and liberalizing FDI. Besides, a number of export promotion schemes are in place to promote exports and certain additional features have been made like widening of Interest Subvention Scheme and raising the rate of subvention from 2 per cent to 3 per cent, broadening the scope of Focus Market Scheme, Focus Product Scheme and Incremental Export Incentivisation Scheme etc. As a result of these measures CAD has come down significantly and the exchange rate of the rupee has stabilized.

(b) Government has taken several measures to contain inflation which *inter-alia*, include: reduced import duties to zero - for wheat, onion and pulses and to 7.5