

Railways] and other infrastructure), iron and steel, textiles, mining (including coal) and aviation services which contribute significantly to the level of stressed advances. The share of these five sub-sectors in total advances is the highest for public sector banks.

(d) RBI released guidelines dated 30 January, 2014 for “Early Recognition of Financial Distress, Prompt Steps for Resolution and Fair Recovery for Lenders: Framework for Revitalizing Distressed Assets in the Economy” suggesting various steps for quicker recognition and resolution of stressed assets. This Framework provides for centralised reporting and dissemination of information on large credits; early formation of a lenders’ committee with timelines to agree to a plan for resolution; incentives for lenders to agree collectively and quickly to a plan - better regulatory treatment of stressed assets if a resolution plan is under way, or accelerated provisioning if no agreement can be reached; improvement in current restructuring process; Independent evaluation of large value restructurings mandated, with a focus on viable plans and a fair sharing of losses (and future possible upside) between promoters and creditors; more expensive future borrowing for borrowers who do not co-operate with lenders in resolution and more liberal regulatory treatment of asset sales.

The intention of this Framework is not to encourage a particular resolution option, e.g. restructuring or recovery, but to arrive at an early and feasible resolution to preserve the economic value of the underlying assets as well as the lenders’ loans.

Printing of national icons picture on currency notes

200. SHRI BALWINDER SINGH BHUNDER: Will the Minister of FINANCE be pleased to state:

(a) whether in the past the Reserve Bank of India (RBI) has considered a proposal to have photograph of other note-worthy icons of the country on currency notes besides Mahatma Gandhi;

(b) if so, the details thereof; and

(c) whether the RBI intends to go ahead with the proposal?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN): (a) to (c) On the advice of Government of India, the Reserve Bank of India had constituted a Committee for designing future currency notes in October, 2010. The Committee, *inter alia*, deliberated on the issue of changing the existing image of Mahatma Gandhi and inclusion of certain other personalities in the new design of banknotes. After due consideration, the Committee decided that no other personality could better represent the ethos of India than Mahatma Gandhi.