

However, the assistance under the Revival Package for the Short-Term Cooperative Credit Structure (STCCS), which was approved by the Government of India in 2006, was to be released on completion of agreed bench mark activities, as per the Memorandum of Understanding (MoU) signed by respective State Governments with Government of India and NABARD, including State Government of Maharashtra.

The Government of India's share under the Package amounting to ₹ 9245.28 crore was fully released, including ₹ 1444.54 crore released to the State Government of Maharashtra. The amount of ₹ 1444.54 crore released to State Government of Maharashtra included ₹ 1414.64 crore towards recapitalization of Primary Agriculture Credit Societies (PACS).

The period of implementation of the Revival Package ended on 30th June, 2011. Since the State Government of Maharashtra had completed only 2 benchmark activities and partially completed 2 benchmark activities out of the total 8 mandatory benchmark activities, as agreed upon in the MoU, as on the closure date of the Package, *i.e.* 30th June, 2011, the balance amount could not be released to State Government of Maharashtra.

Foreign debt on the country

†690. SHRI NARESH AGRAWAL: Will the Minister of FINANCE be pleased to state:

- (a) the details of the total foreign debt on the country along with the interest paid on it during the last two years, year-wise;
- (b) the reasons for the incessant increase in foreign debts;
- (c) the rate of per capita debt burden during each of the last two years; and
- (d) the steps taken by Government to reduce the debt burden?

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS (SHRIMATI NIRMALA SITHARAMAN): (a) India's total external debt and interest paid thereon during the last two years are detailed below:

Year	India's External Debt Stock (US\$ billion)	
	2012-13 PR	2013-14 P
Total external debt as at end-March	409.4	440.6
Interest paid during the year	10.9	11.2

PR: Partially Revised, P: Provisional.

Source: Ministry of Finance, Government of India and Reserve Bank of India.

†Original notice of the question was received in Hindi.

(b) The rise in external debt in 2013-14 was largely due to increase in Non-Resident Indian (NRI) deposits, which is mainly attributable to mobilisation of fresh Foreign Currency Non-Resident Deposit (Banks) [FCNR(B)] deposits by commercial banks under the special limited period swap scheme offered by the Reserve Bank of India to boost net capital flows into India.

(c) The per capita external debt was estimated at ₹ 18,283 in 2012-13 and ₹ 21,493 in 2013-14.

(d) The external debt management policy followed by the Government of India emphasizes monitoring of long and short term debt, raising sovereign loans on concessional terms with long term maturities, regulating external commercial borrowings through end-use and all-in-cost restrictions and rationalizing interest rates on NRI Deposits.

Manpower crunch in PSBs

691. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that Public Sector Banks (PSBs) are facing manpower crunch due to mass retirements and stagnations in cadres;
- (b) if so, the details thereof, Bank-wise;
- (c) whether Government has assessed the possibility of further aggravating manpower crunch in these Banks when new private Banks will be given licenses;
- (d) if so, the outcome thereof; and
- (e) the details of remedial measures Government has taken or proposes to take in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN): (a) to (e) Public Sector Banks (PSBs) are governed by their Board driven policies in operational matters including their manpower planning. The requirement of manpower in PSBs *inter-alia* depends upon the business volume, business growth, existing employee strength, retirements, etc. Accordingly, the Banks undertake recruitment of staff to fill vacancies on ongoing basis as per their requirements. As such, there is no manpower crunch in PSBs.

Violation of norms by MF houses

692. DR. T. SUBBARAMI REDDY: Will the Minister of FINANCE be pleased to state:

- (a) whether SEBI has found large-scale violation in several schemes of select Mutual Fund (MF) houses where norms regarding minimum 20 investors and maximum 25 per cent single investor exposure (20-25) have been breached repeatedly;