

financial products and services from the formal financial sector and to make them aware of the advantages connected with the formal financial sector, Reserve Bank of India (RBI) has formulated a model scheme on Financial Literacy and Credit Counseling Centres (FLCCs) and advised the Banks to implement the same in each district. Till the end of March 2014, 942 FLCs had been established.

Revision of consent rules by SEBI

1424. SHRI SALIM ANSARI : Will the Minister of FINANCE be pleased to state:

- (a) whether the Securities and Exchange Board of India (SEBI) has revised Consent Rules with retrospective effect from 1 April, 2007;
- (b) if so, the details thereof with reasons for retrospective effect;
- (c) whether SEBI has changed the rules without taking legal opinion resulting into several court cases being filed in higher courts; and
- (d) if so, the details of remedial steps being taken by Government to revisit retrospective order of SEBI in the interest of consent settlement cases?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN): (a) No, Sir.

- (b) Not applicable in view of the reply to part (a) above.
- (c) No, Sir.
- (d) Not applicable in view of the reply to part (c) above.

Financial assistance to farmers

†1425. SHRI RAM NARAIN DUDI: Will the Minister of FINANCE be pleased to state:

- (a) the financial assistance provided by the Central Government to farmers for tilling land and purchasing agricultural equipments and the agencies through which these assistance are provided to them;
- (b) the current rate of interest charged on short term and long term loans given to farmers;
- (c) whether Government proposes to waive the interest on the loans given to farmers; and

†Original notice of the question was received in Hindi.

- (d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN): (a) Banks extend agricultural loans to farmers, which cover investment credit for tilling land and purchasing agricultural equipments.

(b) As per Interest Subvention Scheme of the Government, the short-term crop loans upto ₹ 3 lakh are available to farmers at an interest rate of 7%. The Scheme also provides additional subvention of 3% to prompt-payee farmers, reducing the interest burden on short term crop loans for these farmers to 4%. In order to discourage distress sale of crops by farmers, the benefit of interest subvention has been made available to small and marginal farmers having Kisan Credit Card for a further period of up to six months (post-harvest) on the same rate as available to crop loan against negotiable warehouse receipts. However, interest rates on advances, including long-term loans to farmers, have been deregulated by the Reserve Bank of India(RBI), which vary from bank to bank depending upon their base rate and cost of funds etc.

(c) and (d) The consistent growth in agricultural credit, over the years, from ₹ 384,514 crore in 2009-10 to ₹ 7,30,765 crore (provisional) in 2013-14 demonstrates that the effort of the Government in making credit available to farmers in rural areas has been largely successful. There is no proposal under consideration of the Government to waive the interest on loans given to farmers.

Rising level of NPAs

1426. SHRI HUSAIN DALWAI: Will the Minister of FINANCE be pleased to state:

- (a) whether there has been an increase in the Non-Performing Assets (NPAs) of the nationalised banks in the country over the years;
- (b) if so, the NPAs of nationalized banks in the country, bank-wise;
- (c) the reasons for increase in NPAs of these nationalized banks;
- (d) the steps taken to reduce the NPAs by the nationalized banks; and
- (e) whether there are any guidelines issued by the Reserve Bank of India (RBI) in this issue?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN): (a) and (b) The NPAs of nationalised banks have increased