

(f) and (g) As per the existing provisions of Income-tax Act, 1961, GAAR will be applicable to the income of financial year 2015-16 (Assessment Year 2016-17) and subsequent years.

### **Debt ridden farmers in the country**

3365. DR. T.N. SEEMA: Will the Minister of FINANCE be pleased to state:

(a) the details of debt ridden farmers during the last three years and current year, State and UT-wise;

(b) whether per farmer debt burden is higher than the average annual per capita income in the country;

(c) if so, the details thereof along with the reasons for rise in the indebtedness of farmers;

(d) the steps taken or being taken by Government in this regard;

(e) whether the Comptroller and Auditor General (CAG) of India has reported about irregularities in agricultural debt waiver scheme in various Public Sector Banks (PSBs); and

(f) if so, the details thereof, bank-wise, and the details of action taken/being taken against such banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) to (d) The outstanding loans of Banks in agriculture sector for the last three years are given below:-

(No. of accounts in lakhs & Amount in ₹ Crores)							
2010-11		2011-12		2012-13		2013-14(*)	
No. of A/cs	Loan O/s	No. of A/cs	Loan O/s	No. of A/cs	Loan O/s	No. of A/cs	Loan O/s
629.5	5,75,146	756.3	6,81,031	955.0	7,53,894	933.9	8,26,218

Source: PSBs/RBI/NABARD/IBA

(\*) Provisional & excludes Private Sector Banks

The Per Capita Net National Income at Factor Cost at Current Prices, as per provisional estimates of Annual National Income 2013-14, is ₹ 74,380/-. National Sample Survey Office (NSSO) conducted Situation Assessment Survey (SAS) of Agricultural

Households during NSS 70th round (January, 2013-December 2013) in the rural areas of the country for the reference period of the agricultural year July 2012-June 2013. Based on the results of the survey, estimated average amount of outstanding loan per agricultural household as on date of the Survey was ₹ 47,000/-. The Survey revealed that 52% of the agricultural households in the country were estimated to have availed credit. It may be seen from the table given above that more and more number of farmers in the country are taking advantage of availability of institutional credit in pursuing agricultural activities.

(e) and (f) Yes, Sir. The Performance Audit of the Agricultural Debt Waiver and Debt Relief Scheme (ADWDRS), 2008 was carried out by the Comptroller & Auditor General of India (CAG) from April, 2011 to March, 2012 which reported various errors of inclusion and exclusion at the beneficiary level.

Based on the feedback during Exit Conference with CAG on 7.12.2012, the Government on 11.1.2013 directed all lending institutions to take immediate corrective action and re-verify all the claims under the Scheme. The lending institutions conducted the re-verification exercise, and a recovery of ₹ 627.68 crore has been effected in cases involving grant of benefits to ineligible beneficiaries, extension of excess benefits, claim of inadmissible charges/interest or for claims being outside the purview of the Scheme. In addition, in 5411 cases disciplinary action has been initiated/taken against the staff by the lending institutions and in 757 cases the responsibilities of auditors has been fixed by the lending institutions and FIRs were filed in 4030 cases of tampering of records.

#### **Guidelines regarding loan against gold**

3366. SHRI C.M. RAMESH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Reserve Bank of India (RBI) has instructed all the Scheduled Commercial Banks to sanction loan against the gold jewellery only upto the 75 per cent of the value of the gold ornament and Jewellery;

(b) if so, the reasons for arriving at such a decision;

(c) whether Government is not aware of the fact that such decision will cause hardship to customers who opt to pledge gold as a last option; and

(d) whether Government will come forward to withdraw this instruction and order the banks to give loan to the full value of gold and jewels?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) and (b) Reserve Bank of India (RBI) *vide* its circular dated January 20,