

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,

2014 on 'Lending against Gold Jewellery' has issued guidelines to banks wherein as a prudential measure, RBI has prescribed banks to have a Loan to Value (LTV) Ratio of not exceeding 75 per cent for lending against gold jewellery (including bullet repayment loans against pledge of gold jewellery). gold is a volatile commodity. In order to safeguard the banks from the effect of the variation in the value of the gold assets against which they have given loans, a Loan to Value (LTV) ratio of 75% has been prescribed by RBI.

(c) and (d) LTV ratio on loan against collateral of gold is a prudential measure and it safeguards the interests of both the lenders and borrowers. These are prudential regulations and important for resilience of the banking system.

Promotional avenues of DGIT employees

3367. SHRI HUSAIN DALWAI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that employees of DGIT (Inv) were given the option to merge either with CCA cadre or join the single unified cadre of Directorates of CBDT to be subsequently absorbed with CCA cadre under Pr. CCIT, Delhi;

(b) whether it is also a fact that while those who opted and joined Directorate of CBDT were promoted while those opted for CCA are yet to be merged and promoted;

(c) if so, whether this will create an anomaly when the promoted employees are later absorbed with CCA cadre and become senior to their counterpart opted for CCA under Pr. CCIT, Delhi;

(d) if so, how this anomaly is proposed to be removed; and

(e) by when those who opted for CCA under Pr. CCIT, Delhi would be absorbed and promoted?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) Yes, Sir.

(b) As far as CCA Cadre under Cadre control of Pr. CCIT, Delhi is concerned, the employees of DGIT (Inv) Cadre who opted for merger, are yet to be merged.

(c) and (d) In the event of merger of employees of Investigation Cadre, the DPCs held earlier are required to be reviewed so as to adjust them at appropriate seniority level.