

economy is dependent on many factors that, *inter-alia*, include the rate of capital formation and savings, utilization of technology, availability of infrastructure, efficiency of resource allocation, quality of institutions, governance and the policy framework in place. In view of this, it is difficult to arrive at the precise estimate of the impact of investment in infrastructure on Gross Domestic Product (GDP) growth. The growth rate of the GDP at constant (2011-12) market prices was 5.1 per cent and 6.9 per cent in 2012-13 and 2013-14, respectively. As per the Advance Estimates released by Central Statistical Office (CSO), the growth rate of the GDP at constant market prices is estimated at 7.4 per cent for 2014-15.

(d) Steps taken by Government to encourage investment in infrastructure, *inter-alia*, include establishment of Infrastructure Debt Funds, issuing guidelines for creation of Real Estate/Infrastructure business trusts, relaxation in External Commercial Borrowing (ECB) and Foreign Direct Investment (FDI) norms, encouraging Public Private Partnerships (PPPs) in infrastructure, issuing a Harmonized List of Infrastructure, establishing the India Infrastructure Finance Company Limited (IIFCL) etc.

GBS during Eleventh Five Year Plan

2158. DR. BHALCHANDRA MUNGEKAR: Will the Minister of FINANCE be pleased to state:

- (a) what was the Gross Budgetary Support (GBS) to the Eleventh Five Year Plan;
- (b) what was the total expenditure from the GBS in each year of the Eleventh Five Year Plan, the plan and non-plan expenditure separately; and
- (c) what is the justification in the shortfall in the plan expenditure, if any?

THE THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) the total Gross Budgetary Support (GBS) for the Eleventh Five Year Plan was ₹ 15,88,273 crore.

(b) Total Plan expenditure in each year for the Eleventh Five Year Plan was as under:

(₹ in crores)					
2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	Total
2,05,082	2,75,235	3,03,391	3,79,029	4,12,375	15,75,112

Further, Non-plan expenditure in each year for the Eleventh Five Year Plan period was as under:

(₹ in crores)

2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	Total
5,07,589	6,08,721	7,21,096	8,18,299	8,91,990	35,47,695

(c) the expenditure against the Gross Budgetary Support for Plan is based on the absorptive capacity of the Ministries/Departments. Accordingly, the expenditure estimates of the Ministries/Departments are rationalized.

Probe into ponzi scams

2159. DR. PRADEEP KUMAR BALMUCHU: Will the Minister of FINANCE be pleased to state:

- (a) whether Government has received any representation from any State demanding thorough probe into the ponzi scams in the country;
- (b) if so, the details thereof;
- (c) the number of ponzi cases registered in the past two years, State-wise; and
- (d) the action being taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) and (b) The Reserve Bank of India (RBI) has reported that Ponzi schemes are not under the regulatory purview of RBI. Also, RBI has not come across any Ponzi Schemes floated by Non-Banking Financial Company (NBFC) registered with RBI under the RBI Act, 1934. Further, the words 'Ponzi Schemes' are not defined in law in India. However, the regulators have been receiving complaints about entities collecting money from public allegedly in violation of law. RBI has informed that sometimes complaints are received alleging cheating/ fraud by entities by way of falsely promising high returns / running money circulation schemes, etc. However, these complaints are generally against Non-NBFCs and unincorporated bodies and as these do not fall under the purview of RBI, the complaints are forwarded to the Economic Offenses Wing (EOW) of the State Police for investigation and further necessary action. The Ministry of Corporate Affairs has informed that no representation has been received from any State Government demanding thorough probe into the Ponzi scams in the country.