

Short term liquidity support by NABARD

474. SHRIMATI THOTA SEETHARAMA LAKSHMI : Will the Minister of FINANCE be pleased to state:

(a) whether the National Bank for Agriculture and Rural Development (NABARD) is giving short term liquidity support to farmers hit by natural calamities and consequent crop failure; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA) : (a) and (b) The National Bank for Agriculture and Rural Development (NABARD) does not directly provide liquidity support to farmers hit by natural calamities. However, in the event of natural calamity, so as to provide relief to farmers whose crops have been damaged, refinance is extended by NABARD to Cooperative Banks and Regional Rural Banks (RRBs) for conversion of short-term agriculture loans into medium term loans thereby enabling them to become eligible for fresh loans for the ensuing season. The conversion/rephrasing/rescheduling of current short-term loans (crop loans) is based on the intensity of calamity and extent of crop loss. Generally, conversion is allowed for a period of 5 years for small and marginal farmers and 3 years for other farmers. The refinance support from NABARD is subject to fulfilment of the conditions prescribed by NABARD, such as declaration of 'Annewari' etc.

Check on ponzi scheme

475. SHRI RAVI PRAKASH VERMA : Will the Minister of FINANCE be pleased to state:

(a) whether, keeping in view of the recent financial scams like Saradha, Rose Valley or the Pearl Group schemes, the Central Government is considering to set up a new body to check ponzi schemes;

(b) if so, whether the Central Government has set up high level Inter Ministerial Group (IMG) to work out details;

(c) if so, the details thereof;

(d) whether the aforesaid IMG has submitted its report; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA) : (a) There is no proposal to set up a new body to check Ponzi Schemes. However, the efforts are being undertaken to strengthen the mechanisms for sharing of information amongst the Central and State Agencies and the financial sector regulators to take measures to check the non-banking financial frauds / unauthorised deposit collection schemes.

For example, the State Level Coordination Committee (SLCC) is the permanent Institutional Mechanism to, *inter alia*, deal with the issues of unauthorised / unregistered deposit taking or money collection schemes and vanishing companies. The SLCC has, as its members, apart from the RBI, other regulatory and enforcement agencies. The SLCC is chaired by the Chief Secretary of the State Government. Further, RBI also convenes regular conferences of State Finance Secretaries to discuss, among other things, the issues of unauthorised / unregistered deposit taking or money collection schemes, which are in the domain of SLCC.

(b) to (e) Government has constituted a High Level Inter-Ministerial Group (IMG) under the Chairmanship of Additional Secretary (Investment), Department of Economic Affairs, Ministry of Finance for identifying gaps in the existing regulatory framework for deposit taking activities and to suggest administrative / legislative measures including formulation of a new law to cover a relevant aspects of 'deposit taking'.

The IMG is yet to submit its report in this regard.

Corporate debts in the country

476. SHRI ANAND SHARMA : Will the Minister of FINANCE be pleased to state:

- (a) the details of entities and Corporates with bank borrowing/credits of ₹ 1,000 crore and above;
- (b) the status of their premium payments and the total outstanding bank loans;
- (c) whether there is any major corporate debt that have been declared as Non-Performing Asset (NPA) and the loans written off; and
- (d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA) : (a) to (d) As informed by Reserve Bank of India (RBI) the details of amount outstanding, total NPAs and total write-offs for borrowers/credits of ₹ 1000 crore and above as on 3rd December, 2014 are as under: