

against the Revised Estimate (RE) fixed by the Union Government in the Financial Year 2014-15 are as under:

(₹ in crore)

Nature of Taxes	Revised Estimates	*Revenue Collected
Direct Taxes	705628	695797
Indirect Taxes	542325	544157

*Provisional

There was a short fall of ₹9831 crore in collection of direct taxes against the R.E. 2014-15. However, collection in respect of indirect taxes shows a surplus collection of ₹ 1832 crore over R.E. 2014-15.

(d) There are 4.86 crore individual taxpayers on the records of the Income Tax Department for Assessment Year 2014-15.

Norms for Gold Monetisation Scheme

1681. SHRI K.R. ARJUNAN: Will the Minister of FINANCE be pleased to state:

- (a) whether Government has finalized norms for Gold Monetisation Scheme; and
- (b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) No, Sir.

- (b) The scheme is at present in the draft stage and is yet to be approved.

Education loan

1682. SHRIMATI SASIKALA PUSHPA: Will the Minister of FINANCE be pleased to state:

- (a) whether Government has issued directions to the public and private sector banks to lend educational loans to the students;
- (b) If so, the details thereof including the rate of interest;
- (c) whether the banks follow this specified rate of interest for giving educational loans to students;

- (d) If so, the details thereof, and if not, the reasons therefor;
- (e) whether Government proposes to give instructions to the banks to give interest-free loans to students; and
- (f) If so, details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) to (d) Model Educational Loan Scheme was prepared by Indian Banks' Association (IBA) in the year 2001 which was circulated to banks for implementation by Reserve Bank of India in April, 2001. Keeping in view the needs of the students and suggestions from stakeholders the Model Educational Loan Scheme was revised by IBA in September, 2012.

Banks have been advised to follow the revised guidelines of Model Educational Loan Scheme scrupulously.

To give a boost to education loans, Government has allocated targets envisaging a “20% growth in disbursement and 15% growth in number of accounts” for the year 2015-16.

Government does not give any directive to the banks regarding rate of Interest to be charged on education loans. As per directions of Reserve Bank of India, with effect from 1st July, 2010, banks are required to price their loan products including education loans linked with the base rates approved by their respective Boards. Banks are not permitted to resort to any lending below the Base Rates.

- (e) There is no such proposal.
- (f) Question does not arise.

Total value of currency in circulation

1683. DR. V. MAITREYAN : Will the Minister of FINANCE be pleased to state:

- (a) whether the Reserve Bank of India (RBI) has the complete account and data on the total value of currencies or money in circulation as on date in the country;
- (b) the details of quantity and value of currencies printed during last three years, year-wise;
- (c) whether Government has any specific data or report on the total value of forfeited money in circulation in the country as on date;