

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) to (d) An amendment to the RBI Act, 1934 providing for statutory basis for the monetary policy framework and a Monetary Policy Committee has been introduced in the Lok Sabha in the Finance Bill 2016 on 29.2.2016.

Formation of NIIF for investment in infrastructure

254. DR. K. P. RAMALINGAM: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government is ready to launch the National Infrastructure Investment Fund (NIIF), and if so, the details thereof;

(b) whether it is also a fact that the proposed fund will have an initial corpus of at least ₹ 40,000 crore; and

(c) whether it is also a fact that in 2016 the NIIF has been a very active investor in the infrastructure sector and it will invest for long term, and if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) Yes, Sir. The NIIF has been registered as a Category II Alternate Investment Funds (AIF) under the Securities and Exchange Board of India (SEBI) Regulations. It has been established by the Government of India with the objective to maximize economic impact mainly through infrastructure development in commercially viable projects, both greenfield and brownfield, including stalled projects.

(b) Yes, Sir. The initial authorized corpus of NIIF would be ₹ 40,000 crore, which may be raised from time-to-time.

(c) No, Sir. Commitments in specific projects have not been made as yet.

Collections under Swachh Bharat Cess

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

(a) please give the status of Swachh Bharat Cess since its inception; and

(b) how much Government has collected so far under this head, the details thereof, month-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) Government has imposed Swachh Bharat Cess, as service tax on all taxable services (other than the services in negative list or exempted from whole of service tax by a notification) at the rate of 0.5% on the value of such services, for the purposes of financing and promoting Swachh Bharat initiatives or for any other purposes relating thereto.

(b) The total amount collected under Swachh Bharat Cess (SBC) during mid-November 2015 to March 2016 is ₹ 3900 crore (provisional gross figure). Month-wise collection is as under:

Month	₹ crore (Gross)
November, 2015	318
December, 2015	831
January, 2016	768
February, 2016	747
March, 2016	1236

NPAs of private, public and foreign banks

256. SHRI C. M. RAMESH:

SHRI C. P. NARAYANAN:

DR. R. LAKSHMANAN:

Will the Minister of FINANCE be pleased to state:

(a) the NPAs of private, public and foreign banks as of 1st March, 2016, bank-wise;

(b) what are the reasons for steep increase in NPAs of banks, particularly public sector banks;

(c) whether it is a fact, that RBI is tweaking the guidelines relating to 5:25 refinance scheme and Strategic Debt Restructuring to tackle stressed assets more effectively; and

(d) if so, the details thereof including the details of major defaulters owing ₹ 1000 crore or more?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) The details regarding Non Performing Assets (NPAs) of Public Sector Banks (PSBs), Private Sector Banks and Foreign Banks as on Dec., 2015 is given in the Statement-I (*See* below).

(b) Main reasons for increase in NPAs of banks are sluggishness in the domestic growth during the recent past, slowdown in recovery in the global economy and continuing uncertainty in the global markets leading to lower exports of various products like textiles, engineering goods, leather, gems, external factors including the ban in mining projects, delay in clearances affecting Power, Iron and Steel Sector, volatility in prices of raw material and the shortage in availability of power have