

banks under the CRILC reporting system (for borrowers with the credit exposure greater than ₹ 5 crores) operationalised from September, 2014. Under Section 28 of the BR Act 1949, Reserve Bank can disclose information in such consolidated form as the Bank deems fit. Further as per Section 45 (E) of RBI Act 1934, RBI is prohibited from disclosing credit information except under certain conditions.

(c) and (d) The recoveries of instalments (Principal and interest amount) is done as per the loan agreements between the borrower and the lender. Once a loan becomes Non-Performing Assets, various recovery measures as prescribed in bank's recovery policy and RBI framework is initiated by the lender. The Government has taken specific measures to address issues in sectors such as Infrastructure (Power, Roads etc.), Steel and Textiles where incidence of NPAs is high. The Government has also approved establishment of six (6) new Debt Recovery Tribunals (DRTs), to speed up the recovery of bad loans of the banking sector, in addition to existing thirty three. RBI has also undertaken steps which include (i) Formations of Joint Lenders' Forum (JLF) for revitalizing stressed assets in the system, (ii) Flexible Structuring for long term project loans to Infrastructure and Core Industries, and (iii) Strategic Debt Restructuring (SDR) scheme, (iv) Scheme for Sustainable Structuring of Stressed Assets. The Government has recently issued advisory to banks to take action against guarantors in event of default by borrower under relevant section of SARFAESI Act, Indian Contract Act & RDDB&FI Act, since in the event of default; the liability of the guarantor is co-extensive with the borrower.

Depreciation of Indian currency against foreign currencies

1738. SHRI M.P.VEERENDRA KUMAR: Will the Minister of FINANCE be pleased to state:

(a) whether there is continuous depreciation in value of Indian rupee in the recent years;

(b) if so, the details thereof against US dollar, UK pound and Euro along with the reasons therefor;

(c) whether the depreciation in rupee value depleted the country's foreign exchange reserves significantly, if so, the details thereof; and

(d) the effective measures taken by Government to arrest the depreciation in rupee value?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL): (a) and (b) The average exchange rate of the rupee *vis-a-vis* US dollar, UK pound sterling and Euro since 2014-15 is given in Table 1 below. The exchange rate of the rupee is market determined and is impacted by both domestic as well as external developments. The depreciation of the rupee *vis-a-vis* US dollar in recent years largely reflects the general appreciation of the US dollar globally against most currencies. The Indian rupee depreciated against the US dollar and pound sterling while it appreciated against the Euro in 2014-15 and 2015-16. Recently in 2016-17, the Indian rupee appreciated against the UK pound sterling due to the depreciation of the UK pound sterling against the US dollar in the aftermath of the Brexit.

Table 1: Indian rupee *vis-a-vis* US dollar, GBP and Euro
(Annual Average Exchange Rate)

Year	₹/US dollar	₹/GBP	₹/Euro
2014-15	61.1436 (-1.0)	98.5731 (-2.3)	77.5209 (4.7)
2015-16	65.4685 (-6.6)	98.7260 (-0.2)	72.2894 (7.3)
2016-17 (As on 28th July 2016)*	67.0550 (-1.1)	88.8254 (7.1)	74.3640 (1.0)

GBP: UK pound sterling.

Note: Appreciation (+)/Depreciation (-) is indicated in parenthesis in percentage terms *vis-a-vis* the previous year.

*For the year 2016-17, appreciation/ depreciation is calculated as on 28th July, 2016 over 31st March 2016.

Source: RBI

(c) Foreign exchange reserves have increased in the last three years (Table 2).

Table 2: India's Foreign Exchange Reserves (US\$ billion)

end-March, 2014	304.2
end-March, 2015	341.6
end-March, 2016	360.2
As on 15th July 2016	363.4

Source: RBI

(d) The exchange rate policy is aimed at managing excessive volatility and maintaining orderly conditions without having any fixed target or band for the

exchange rate. The Government and the Reserve Bank of India (RBI) are closely monitoring the emerging external position including exchange rate of the rupee on an on-going basis and are taking calibrated policies.

Status of Kisan Credit Cards

1739. SHRI P.L. PUNIA: Will the Minister of FINANCE be pleased to state:

- (a) the total number of Kisan Credit Cards (KCC) issued by Government during the last three years, year-wise and State-wise;
- (b) the average amount of funds transferred to KCC, State-wise;
- (c) the total amount of outstanding loans on farmers, State-wise;
- (d) whether Government has taken any step to waive off the farmer's loan in the last two years;
- (e) if so, the details and outcome thereof, and if not, the reasons therefor; and
- (f) the steps taken by Government to provide food security to farmers in drought hit regions in the last two years and outcome thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) The State-wise number of Kisan Credit Cards (KCCs) issued by Commercial Banks during the last three years, as reported by Reserve Bank of India (RBI), is given in Statement-I (*See below*). The State-wise details of KCCs issued by Cooperative Banks and Regional Rural Banks (RRBs) during the last three years, as reported by National Bank for Agriculture & Rural Development (NABARD) are given in Statement-II (*See below*).

(b) Under the KCC Scheme, Banks extend agricultural loans to farmers. As such funds are not transferred by the Government to KCC. However, with a view to ensuring availability of short term agriculture credit at a reduced interest rate of 7% p.a. to farmers, the Government of India implements an Interest Subvention Scheme wherein 2% interest subvention is given to Public Sector Banks, Private Sector Commercial Banks, Regional Rural Banks and Cooperative Banks for short term crop loans up to ₹ 3.00 lakh. Besides, additional subvention of 3% is given to those farmers who repay their short term crop loan in time, thereby reducing the effective rate of interest to 4% p.a. for such farmers. The Government released ₹ 6,000 crore each in 2013-14 and 2014-15 and ₹ 13,000 crore in 2015-16 towards implementation of the Interest Subvention Scheme.