

Arrears realized figures of ₹ 7311 crores in 2013-14 includes spot recoveries (pre-adjudication). Since 2014-15 onwards these spot recoveries (pre-adjudication recoveries) have not been included in arrears as these are not confirmed demands and hence do not qualify as arrear recovery. In view of this, though there appears sudden decline in the arrear realization in 2014-15 but the actual recovery in 2013-14 (without including spot recoveries) is only ₹ 1,232 crores; thus there is no steep decline in arrears recovery in 2014-15 as compared to 2013-14; the arrears recovery has actually increased in 2015-16 to ₹ 1565 crores. In the first quarter of this financial year (April-June 2016-17), actual recoveries have increased to ₹ 551 crores as compared to ₹ 251 crores for the same period last year (April- June 2015-16) —an increase of 119%.

Tenure of RBI Governor

918. SHRI DEVENDER GOUD T.: Will the Minister of FINANCE be pleased to state:

- (a) whether Government feels that a three year term for RBI Governor is enough;
- (b) whether at any time the tenure for RBI Governor was more than the present tenure;
- (c) what is the view of Government to the RBI Governor's suggestion to have a tenure for, at least 4 years like the Federal Reserve of the United States of America; and
- (d) whether tenure of RBI Governor is a part of the Government's proposal to restructure the RBI?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) and (b) Section 8(4) of RBI Act, 1934 provides that the Governor and Deputy Governor shall hold office for such term and not exceeding five years as the Central Government may fix when appointing them and shall be eligible for re-appointment. Generally, Governor of Reserve Bank of India (RBI) has initially been appointed for a period of three years.

(c) and (d) No such suggestion from Governor, RBI has been received in this Department.

Loan agreement with AIIB

919. SHRI B. K. HARIPRASAD: Will the Minister of FINANCE be pleased to state:

- (a) whether the Ministry has signed any loan agreement with AIIB (Asian Infrastructural and Investment Bank);